

# Coin World

THE WEEKLY NEWSPAPER OF THE ENTIRE NUMISMATIC FIELD

P.O. BOX 150

PH: 513 492-4141

SIDNEY, OHIO 45367

August 24, 1979

Mr. Eric Newman  
P. O. Box 14020  
St. Louis, Mo. 63178

Dear Eric:

Here is our Bowers-Ruddy 1974 sale file photo of the Idler 1804 dollar. Will you please send it home in the enclosed envelope when you have studied it?

Tom DeLorey tells us that both he and Ken Bressett have looked at the Bowers-Ruddy photo (CW, 10-16-74, page 1, and 10-23-74, page 44) and they both agree it is not the coin described as the Idler specimen in your book.

They feel, DeLorey says, the specimen in the book described as the Idler coin is actually the Adams specimen shown on page 130.

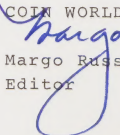
We both know the photos may have been taken under different lighting conditions at different times; the coin may have been cleaned between shots. Breen in his Proof book says on page 253, the Adams specimen was "formerly cleaned".

A few spots on the Adams specimen appear to show on the "Idler" specimen on page 137 of your book.

Here are your banknote photos back, with our thanks.

Sincerely,

COIN WORLD

  
Margo Russell (Mrs. Marion)  
Editor

MR:dc  
Enclosures: Photos

NYC, 14 March 1986.

1986 COAC

Including Speakers, Exhibitors, Worldly Advice

&

ALL ELEMENTS OF THE TRUTH

SPEAKERS

Harry X. Boosel, P.O. Box 59293, Northtown Station, Chicago, IL 60659. Boosel there after beginning of April. Paper title "The Coinage and the 'Crime' of 1873."

John W. McCloskey, 5718 King Arthur Drive, Kettering, Ohio 45429. Tel: 513-434-4035 (home); 513-229-2511 (work). Paper title "'Unheralded' Hub Changes in the Gobrecht Series." John is the co-ordinator for the Seated Liberty (Gobrecht Society) people.

Bill Fivaz, P.O. Box 888660, Dunwoody, GA 30338. Tel:

404-396-6125. Paper title "Mint Errors in the Early Silver Series." Would prefer to speak on Saturday, which sounds fine, as paper covers much ground anyway, belongs toward beginning of talks.

Eric P. Newman. Address &c on file with ANS. Paper title "New Light on the 'Fantastic' 1804 Dollar."

Randall Wiley and William Bugert. Randall Wiley lives at 7300 Pepper Lane, Clifton, VA 22024. Tel: 703-830-3128. Bill Bugert lives at P.O. Box 6532, Alexandria, VA 22306-0532. Tel: 703-532-3459. They will present a joint paper on "Seated Liberty Half Dollars."

David Davis, P.O. Box 205, Ypsilanti, Michigan 48197. Tel: 313-845-3866 (work), 313-482-2393 (home). Paper title "New Varieties of Early Half Dimes."

David Cohen, 3321 Vestal Parkway East, Vestal, NY 13850. Tel: 607-797-1231. Paper title "Date Logotypes on Seated Liberty Dollars." If Cohen were approached on doing an exhibit on the subject with photos (he's an excellent photographer), he might agree. Or possibly simply on how to photograph the series and special problems therein.

Donald Gunnet and Ivan Leaman. Don Gunnet lives at 2330 Pleasant

View Drive, York, PA 17402. Tel: 717-757-3280. Dr. Ivan B. Leaman, Jr. lives at 701 High Street, Pottstown, PA 19464. Tel: 215-326-8770. Gunnet and Leaman will do a joint paper, "Collars and Die Sequence on Turban Half Dollars." They will send the coins whose edges they need photographed to attn: Leslie Elam, at the end of May. This should give enough time for the work. They want black and white slides.

Jack Collins, 2840 Indiana Avenue, South Gate, CA 90280. Tel: 213-566-0033. Paper title "The Dollars of 1794."

Robert Stark, Department of Mathematical Sciences, 501 Ewing Hall, University of Delaware, Newark, DE 19716. Tel: 302-451-2653. Paper title "The Dollars of 1794 to 1803."

Russell Logan, 2870 Chatham Road, Pepper Pike, Ohio 44124. Tel: 216-464-7655. Paper title "The Third Die: A Different Look." In this case, Logan's come up with a method of photographing coin edges in a superior fashion. He will send the equipment to ANS in late May, plus a coin or two on which to practice, along with instructions. Will also be in contact with Les Elam before sending.

Roy D. Ash, Vanadium Gemmological Investments Ltd., 14904 January Court, Woodbridge, VA 22193. Tel: 703-680-5050. Paper title "Early



Seated Liberty Quarters." This provisional; Ash won't know for certain whether he'll be able to attend until July or August. In my letter of 26 November 1985, I suggested the possibility of his paper being read if he cannot attend in person.

Allen F. Lovejoy and William L. Subjack. Lovejoy can be reached at Breed, Abbott & Morgan, 153 East 53rd Street, New York, NY 10022. Tel: 212-888-0800. Subjack lives at 819 Nancy Way, Westfield, NJ 07090. Tel: 201-232-5229. Lovejoy and Subjack will present a joint paper, "Early Dimes, 1796 to 1837."

MEMBERS OF STEERING COMMITTEE, COAC '86

R. G. Doty.

John McCloskey.

George E. Ewing, Jr., 4230 Concho Street, Dallas, TX 75206. Tel: 214-821-4276 (home), 214-324-7682 (work).

David Davis.

Julius Reiver, 1802 Forrest Road, Wilmington, DE 19810. Tel: 302-475-5636.

EXHIBITORS, AND TOPICS

Emmett McDonald (ANS member): Coin scales for early silver. Will take three cases. *P.O. Box 96, Islip, N.Y. 11751*

Randall Wiley: Variation in mint marks on Seated Liberty halves.

Allen Lovejoy: Presentation and proof strikes in the early dime series.

Other possibilities include David Cohen and Julius Turoff, the latter on Gobrecht patterns.

CABLE ADDRESS  
"NUMISMA" NEW YORK



TELEPHONE  
(212) 234 - 3130

THE AMERICAN NUMISMATIC SOCIETY  
(FOUNDED 1858 • INCORPORATED 1865)  
BROADWAY AT 155<sup>TH</sup> STREET  
NEW YORK · N.Y. 10032

May 15, 1986

TO: COAC86 Speakers

FROM: Leslie A. Elam  
Director

A handwritten signature in dark ink, appearing to read 'Leslie A. Elam', written over the printed name and title.

Enclosed is the preliminary program for COAC86. Please let me know at your earliest convenience if you will be unable to present your paper at the time and date indicated in the program. We ask you to stay within the time limit assigned for your presentation including provision for questions from the floor.

COAC 1986 - Preliminary Program

Sat. Nov. 1

9:30-10:15	Registration, coffee and rolls
10:15-10:30	Welcome
10:30-11:00	David Davis, <u>New Varieties of Early Half Dimes</u>
11:00-11:45	Allen F. Lovejoy and William L. Subjack, <u>Early Dimes, 1796-1837</u>
11:45-12:15	Russell Logan, <u>The Third Die: A Different Look</u>
12:15- 2:00	Lunch
2:00- 2:45	Donald Gunnet and Ivan Leaman, <u>Collars and Die Sequences on Turban Half Dollars</u>
2:45- 3:15	Jack Collins, <u>The Dollars of 1794</u>
3:15- 3:30	Break
3:30- 4:00	Robert Stark, <u>The Dollars of 1794-1803</u>
4:00- 4:30	<i>and Kenneth Bock's Update</i> Eric P. Newman, <u>New Light on the "Fantastic" 1804 Dollar</u>
4:30- 6:00	Reception

Sun. Nov. 2

11:00-12:00	Museum open to Registrants, coffee and rolls
12:00-12:30	John W. McCloskey, <u>"Unheralded" Hub Changes in the Gobrecht Series</u>
12:30- 1:00	Roy D. Ash, <u>Early Seated Liberty Quarters</u>
1:00- 1:45	Randall Wiley and William Bugert, <u>Seated Liberty Half Dollars</u>
1:45- 2:00	Break
2:00- 2:30	David Cohen, <u>Date Logotypes on Seated Liberty Dollars</u>
2:30- 3:00	Harry X. Boosel, <u>The Coinage and the "Crime" of 1873</u>
3:00- 3:15	Richard G. Doty, <u>Summation</u>
3:15- 4:00	Exhibits remain open

---

NATIONAL MUSEUM OF AMERICAN HISTORY

---

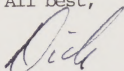
October 1, 1986

Eric P. Newman  
6450 Cecil Avenue  
St. Louis, MO 63105

Dear Eric:

Thanks for making your participation official. See you at the American Coinage Conference.

All best,



Richard G. Doty  
Curator  
National Numismatic Collections

CABLE ADDRESS  
"NUMISMA" NEW YORK



TELEPHONE  
(212) 234 - 3130

## THE AMERICAN NUMISMATIC SOCIETY

(FOUNDED 1858 • INCORPORATED 1865)

BROADWAY AT 155<sup>TH</sup> STREET

NEW YORK · N.Y. 10032

October 2, 1986

Mr. Eric P. Newman  
Edison Brothers Stores, Inc.  
Post Office Box 14020  
St. Louis, Missouri 63178

Dear Eric,

We are pleased and honored to have you as an exhibitor at the 1986 Coinage of the Americas Conference, November 1-2.

All exhibits will be displayed in the Society's East Hall, placed in standard cases having interior dimensions of 21 by 33 with 2½ inches of interior height. Cases are available or you may provide your own comparable display unit. You may also wish to provide personal lighting to augment the general room lighting.

Exhibits may be installed on Friday, October 31, from 1 to 4:30 PM and on Saturday, November 1, beginning at 9 AM. All displays must be in place by 10 AM on Saturday. Admission to the East Hall and installation of displays by exhibitors will be supervised by the Society's registrar, Tatyana Feynberg. We ask that you cooperate with her to assure full compliance with the Society's safety and security practices.

Exhibits will remain on view until 4 PM on Sunday, November 2, at which time they may be removed, again under the supervision of Mrs. Feynberg. All displays must be removed by 5 PM. Only the person installing the exhibit will be permitted to remove it unless specific alternate arrangements are made with Mrs. Feynberg in advance.

We are all looking forward to the third annual Coinage of the Americas Conference and we appreciate greatly your contribution to its success.

Sincerely yours,

Leslie A. Elam  
Director

CABLE ADDRESS  
NUMISMA'NEW YORK



TELEPHONE  
(212) 234 - 3130

THE AMERICAN NUMISMATIC SOCIETY  
(FOUNDED 1858 • INCORPORATED 1865)  
BROADWAY AT 155<sup>TH</sup> STREET  
NEW YORK N.Y. 10032

October 3, 1986

Mr. Eric P. Newman  
Edison Brothers Stores, Inc.  
Post Office Box 14020  
St. Louis, Missouri 63178

Dear Eric,

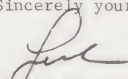
COAC 1986 is less than a month away and certainly looks to be our largest ever.

Dick has not yet received from you an abstract or a draft of your talk; please send it on to him at your earliest convenience, with a copy directly to me.

We would also appreciate having a short biographical note to facilitate Dick's introduction of your paper. Again I would urge you to send it on soon; as you know Dick is juggling this conference obligation with all that is attendant to taking on new responsibilities at the Smithsonian.

Meanwhile please let me know if there is anything we can do at this end to facilitate your participation in COAC 1986.

Sincerely yours,



Leslie A. Elam  
Director

LAE:lw



CABLE ADDRESS  
"NUMISMA" NEW YORK



TELEPHONE  
(212) 234 - 3130

THE AMERICAN NUMISMATIC SOCIETY  
(FOUNDED 1858 • INCORPORATED 1865)  
BROADWAY AT 155<sup>TH</sup> STREET  
NEW YORK · N.Y. 10032

FOR IMMEDIATE RELEASE

October 14, 1986

ANS CONFERENCE ON U.S. SILVER

The 1986 Coinage of the Americas Conference will be held at the American Numismatic Society November 1-2. Sixteen speakers will present illustrated papers on the theme of this year's COAC, "America's Silver Coinage 1794-1891," in three sessions presided over by former ANS Curator Richard G. Doty. A variety of exhibits of early U.S. silver coins will also be on view at the ANS, drawn from the Society's own material as well as from specialized private collections.

The emphasis of the conference is on new or ongoing research on the development of federal silver coinage from the organization of the U.S. Mint to the end of the nineteenth century. According to ANS Director Leslie A. Elam, the theme of COAC 1986 is a popular one among collectors and should assure record attendance for this third annual conference sponsored by the Society on specialized topics in Western Hemisphere money.

The program for the conference includes the leading specialists working in early U.S. silver today. Following welcoming remarks, the first session on Saturday will feature talks by David Davis, "New Varieties of Early Half Dimes;" Russell Logan, "The Third Die: A Different Look;" and Allen F. Lovejoy and William L. Subjack, "Early Dimes, 1796-1837."

- MORE -

The second session beginning at 2 PM includes Donald Gunnet and Ivan Leaman, "Edges and Die Sequences on Early Half Dollars;" Robert P. Hilt II, "The 'Group Strength' of Dies for Early Half Dollars;" Jack Collins, "The Dollars of 1794;" Robert Stark, "The Dollars of 1794-1803;" and Eric P. Newman and Kenneth E. Bressett, "An Update on The Fantastic 1804 Dollar."

A special reception for registrants and guests, sponsored by the Society's board of trustees, will cap off the first day of the Conference.

The third and final session of COAC 1986, devoted to the later silver coinage, begins at noon on Sunday with John W. McCloskey, " 'Unheralded' Hub Changes in the Gobrecht Series;" Randall Wiley and William Bugert, "Seated Liberty Half Dollars;" David Cohen, "Date Logotypes on Seated Liberty Dollars;" and Harry X Boosel, "The Coinage and the 'Crime' of 1873." Following the conclusion of papers, the two days of discussion will be summarized by the Conference Chairman, Mr. Doty.

Attendance at the conference is open to all. The registration fee of \$25 includes admission to all sessions and the Saturday reception. In addition, registrants receive a single copy of the Conference Proceedings, to be published in book form at \$15, list price. The guest fee of \$15 includes admission to all sessions and the reception. Information and registration forms are available directly from the ANS, Broadway at 155 Street, New York, NY 10032 (212/234-3130).

Photo: U.S. Half Dollar, 1829. Obverse by John Reich.

JOSEPH R. LASSER

119 CUSHMAN ROAD

SCARSDALE, NEW YORK 10583

11/1/86

Dear Eric —

Nobody fell  
asleep during your  
presentation. Information  
and spice -- what a  
contrast to the others!!!

You, again, showed  
them how to do it.

All the Best  
Joe

CABLE ADDRESS  
"NUMISMA" NEW YORK



TELEPHONE  
(212) 234 - 3130

THE AMERICAN NUMISMATIC SOCIETY  
(FOUNDED 1858 • INCORPORATED 1865)  
BROADWAY AT 155<sup>TH</sup> STREET  
NEW YORK N.Y. 10032

November 7, 1986

TO: Contributors to America's Silver Coinage, 1794-1891  
Coinage of the Americas Conference, Proceedings No. 3(1987)

FROM: L. A. Elam

Please excuse this impersonal memorandum but it seems the best way to address a variety of points regarding the pending COAC 1986 Proceedings volume.

First, congratulations to all of you for a most successful conference. Dick Doty is certainly correct in summarizing the presentations as instructive of the advances that are possible through innovative technical study of early U.S. silver.

I am concerned now to collect manuscripts from all of you as quickly as possible, with the understanding that you may make changes and send on emendations through mid-December. Before sending your text, please go over it and for those facts, statistics or opinions that you have from published sources, please give me a citation so that we can properly footnote your article.

I would ask you also to mark your text at those places where an illustration should be included. It is our intention to provide ample illustration, to the extent the budget will allow. Please supply me with the photos you have, keyed to the text. I shall see that everything is returned to you after publication - sooner if necessary. Do not send slides or color prints as they do not reproduce well in monochrome. For illustrations not held by you, give me a citation to a published photo, let me know if it is a type coin which we can photograph from our collection, or arrange for me to borrow the object for photography here.

Finally, for those who have the text on diskette, please send both hard and magnetic copy, specifying the input computer (and word processing program if known).

It is my intention to have all the manuscripts edited by the Christmas break when a student composer will be available to me. The only proof that I shall send you will be page proof, showing text in place and photos either in place or indicated. Therefore the only corrections you will be permitted at that time will be to eliminate typographical errors - any recasting of your text will be subject to whether the copy will fit without disrupting the established page layout. Our target publication date is mid-April 1987.

Many thanks; I am looking forward to this book as another solid contribution to the literature on America's coinage.

A handwritten signature in dark ink, appearing to be "L. R." with a stylized flourish.

# SPEED NOTE



DATE: 1-21-86

TO: Eric Newman

SUBJECT: 1804

I think that you should also use  
pieces of the 1804 and 1805 alterations.

Tell me if I should send the article  
directly to ANS or to you.

SIGNED:

Ken Bennett



NO REPLY NECESSARY

REPLY REQUESTED

# SPEED NOTE



DATE: 12-9-1986

TO:

Eric Newman

SUBJECT:

The ANA Library does not have a copy of the  
10-19-1985 The Entire auction with the electric 1804 nor  
do I. I don't remember ever seeing it.

I hope that Roubette gave you all of the information  
you needed on the La Post recovery. Tell me if there is  
anything else you need.

Here is the latest 1804 for your collection - from me.

SIGNED:

<input type="checkbox"/>
<input type="checkbox"/>

NO REPLY NECESSARY

REPLY REQUESTED



## ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

12/19/86

Jessie G. Lamm  
 Anna N. Lamm  
 N.Y.

Dec 18 1891

Dear Sir,

I enclose herewith Part II. of the 30th article.  
Please edit, but retain the many suggestions  
for partial change or clarification. I place  
under the galley proof a + comes from the  
printer, so as to show what he has done.

Yours truly, H. B. Prescott

The book is being prepared by Ken Bissett  
 and will be sent to you promptly.  
 It is complete and will be sent to you promptly.

enclosed, is a statement up to you. One  
of the girls is the daughter of the girl who

121

**C. As-built Drawings**

/ or marked up sepia

Within thirty (30) days after the opening of the PREMISES for business, TENANT shall submit as-built drawings and specifications of TENANT'S HVAC system and equipment to LANDLORD.

**D. Changes and Failure to Comply**

1. Once approved by LANDLORD, no changes shall be made in TENANT'S Drawings except upon the prior written consent of LANDLORD.
2. In the event that TENANT fails to satisfy the requirements as set forth in this Exhibit, LANDLORD shall be entitled to exercise any or all of the remedies as set forth in this lease.

**III. PREPARATION OF DRAWINGS****A. Existing Conditions**

Prior to the preparation of TENANT'S Drawings, TENANT shall visit the PREMISES to verify existing conditions and improvements to ensure that TENANT'S Drawings will not conflict with same. TENANT shall notify LANDLORD, in writing, within ~~ten (10) days of such visit~~ <sup>at its election,</sup> of any unreasonable discrepancy between existing conditions and/or construction and, if available, LANDLORD'S Drawings and, thereafter, amend TENANT'S Drawings to accommodate said existing conditions and improvements, otherwise it will be deemed that LANDLORD has met its obligations as contained herein.

**B. Access to Existing Equipment**

L twenty (20) days of initial construction

TENANT shall, at TENANT'S expense, provide adequate clearances, access doors, panels and catwalks as needed to permit the servicing, maintenance and replacement of existing equipment, facilities and/or utilities within the PREMISES. The location, size and type of such access shall be determined by LANDLORD'S representative at the Shopping Center.

**C. Structural Criteria**

All of TENANT'S construction and equipment shall be supported in accordance with LANDLORD'S requirements or as specifically noted herein. Under no circumstances shall TENANT support any item to or from LANDLORD'S ceiling, soffit, neutral piers, piping, ductwork, metal roof deck, lateral structural bracing or bridging.

**D. Design Criteria for TENANT'S HVAC System**

TENANT'S HVAC system shall have adequate capacity to heat and cool the PREMISES based upon the design criteria specified in the Tenant Manual and, if available, on LANDLORD'S Drawings.

**~~E. Miscellaneous Requirements~~**

- ~~1. Restaurants, food service, pet shops, beauty salons, barber shops and any other occupancies which, in the sole opinion of the LANDLORD, produce odors, shall provide an exhaust system which will prevent such odors from entering the Enclosed Mall or any other portion of the Shopping Center. In the event such exhaust system is required, TENANT shall, unless otherwise permitted in writing by LANDLORD, provide tempered make-up outside air equal to ninety percent (90%) of all such exhaust.~~
2. If, in the sole opinion of the LANDLORD, any of TENANT'S roof mounted equipment accumulates grease, TENANT shall, at TENANT'S expense, furnish and install grease collection and elimination facilities in accordance with LANDLORD'S Drawings. Such facilities shall include, but not be limited to, a grease collection pan with a drain connected to TENANT'S grease trap (where permitted by code) and a source of hot water on the roof for use in cleaning grease accumulation within such pan.



ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

December 19, 1986

Mr. Tom Delorey  
Numisco  
1423 W. Fullerton Street  
Chicago, IL 60614

*In the future please use  
100 Oak St  
Blue Island, IL 60406*

Dear Tom:

Thank you very much for furnishing me with some of the facts with respect to the Linderman 1804 dollar.

As I told you, I am sending you the writeup which I will submit for publication and would like you to comment if there are any facts which are not accurate.

My best wishes for the holidays.

Sincerely,

  
Eric P. Newman

jah

Encl.

*Dear Eric,  
I have made a few small corrections  
and/or suggestions on the enclosed copy.  
I hope this is of use to you.  
Am looking forward to seeing the  
revision of the Fontaine 1804 Dollar. It  
will be an honor to be a part of it.  
Yours truly,  
Tom DeLong*

Linderman Specimen

211  
The Linderman Class III 1804 Dollar owned by Willis H. du Pont along with his Cohen Class I 1804 Dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, residence of Willis H. du Pont and his wife Merin. The aggregate loss was reported to be \$1,500,000, principally in rare coins including the two 1804 dollars and the Mikhailovitch collection of Russian numismatic pieces. During the period up to 1974 approximately 34 of the coins were recovered through aggressive action by investigators and payment of ransom and rewards. One of the recovered pieces was a Brasher Doubloon.

In July, 1980 a Las Vegas poker player learned that an 1804 dollar was available there and promptly informed a Salt Lake City investor <sup>to send</sup> about the matter. The Salt Lake City investor asked Thomas K. DeLorey, the senior authenticator at the American Numismatic Association <sup>Certification</sup> ~~Authentication~~ Service (ANACS) in Colorado Springs to go to Las Vegas where DeLorey was to attend a meeting between the person who possessed the coin and the poker player. DeLorey was asked to give <sup>a private</sup> ~~an~~ oral opinion <sup>about</sup> ~~of~~ the coin ~~to the~~ <sup>an examination of</sup> poker player after ~~the examination~~. DeLorey and the Las Vegas poker player kept the appointment but the possessor of the coin failed to appear with it. The poker player hinted that the coin might be a du Pont piece. / DeLorey was reimbursed for the expenses of his trip and returned to Colorado Springs. unnecessary detail

In May, 1981 Mark Koenigsberg of the El Paso numismatic firm of Pullen

*The firm had received many such calls with promising the Garrett 1804 dollar earlier that year.*

& Hanks received a telephone call from a woman who said she had an 1804 dollar and although believing at first that it was just another fake he was open minded enough to suggest it be brought in to the store.

In June, 1981 the woman, with a man she identified as her son, came to the store with the dollar. Hanks <sup>also</sup> looked at it and originally felt the coin was a fake, but finally agreed with Koenigsberg that it was "genuine" although neither recognized it as the Linderman 1804 dollar. Hanks advised the man (who apparently was Paul Quinn of Las Vegas) to have the coin authenticated. Hanks called ANACS and advised Edward Fleischman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to have the coin authenticated at ANACS.

On July 20, 1981, Quinn brought the Linderman dollar to ANACS for authentication and grading and paid a \$525 fee. Apparently the robbers, their fences or transferees believed that after a 14 year interval they could dispose of the Linderman 1804 dollar for a substantial sum after it had a certification of "genuineness". The piece was immediately recognized by DeLorey, *who was able to alert ANA Executive Vice President* and *silently confirmed by Edward C. Rochette*. Quinn left the coin at ANACS for its review and study. *of its provenance.* The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled about 20 years before in the course of writing The Fantastic 1804 Dollar. Quinn was given a date to pick up the coin which was postponed so that the FBI could set up a sting by arranging for an FBI agent to pose as an attorney for a potential buyer who wished to acquire and donate the coin to the American Numismatic Association. Listening devices were set up on the telephones, on persons and in rooms

at the ANA. On September 1, 1981 Quinn came to pick up the dollar and an attempt was made by the FBI to try to get Quinn to offer it for sale. Quinn received a local telephone call from an associate warning him that the "Feds" ~~was crawling with~~ <sup>place was crawling with</sup> When this message was overheard <sup>with it.</sup> the FBI seized the stolen coin as Quinn decided to leave. Quinn was not arrested, but served with papers to appear at a grand jury investigation of the matter. The coin was first returned to Harold Gray, du Pont's attorney, on March 16, 1982 and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.

*I understand that Manarite is Quinn's father-in-law. I don't know if it is necessary to mention this.*

Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. The case was tried in September 1983 in Denver at the Federal District Court. Judge John P. Moore presided in the two and a half day trial. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen was established by witnesses from the ANA, including the writer, and other numismatic experts so that there was little dispute that stolen property was involved. At the conclusion of the case the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury after 16 hours of deliberation found Quinn not guilty. At the conclusion of the trial Gerald S. Rafferty, Assistant U. S. Attorney for Colorado, left the coin on the table for du Pont. Quinn, of course, had no right to it in spite of his acquittal; the FBI and federal prosecutors were all anxious to relinquish their custody of the coin; even du Pont after his experiences and the results of the trial seemed to feel that the



8  
piece was jinxed - so it was agreed that the coin would be loaned to the ANA for safekeeping, study and display. There it remains at this time.

Jan 1, 1987

Leslie Ham:

ANS

Dear Les:

I just received a letter from one of my information furnishers and he suggest some changes to Part II ~~in~~ <sup>on</sup> Ken Bressett's portion which I wrote! I believe it is essential to conform. I don't have my copy so here is the best I can do.

All changes are under the Underman Specimen write-up.

Second paragraph <sup>about</sup> line two. ~~For~~ <sup>for</sup> the word "investor" insert "friend"

Second paragraph <sup>about</sup> line three. Strike out "The South Lake City investor" and insert "The friend was an ~~investor~~ investor and" in its place.

Second paragraph <sup>about</sup> line four. Substitute "Certification" for "Authentication"

Third paragraph after the word "store", insert a new sentence. — "The firm had received many such calls after purchasing the Berg ~~Receipt~~ <sup>Receipt</sup> of the \$804 dollar earlier that year."

Fourth paragraph. After "DeBorey" insert "who alerted A.N.A. executive vice-president Edward C. Lockette of its provenance." and strike out the end of the existing sentence and silently confirmed by Edward Lockette."

Fifth paragraph. After the words "stolen property" put in a new sentence " ~~Quinn~~ Quinn was a relative of Monarite.

I will appreciate your cooperation in making the changes

Happy New Year

Eric

Fashion Conspiracy #108  
Temple Mall  
Temple, Texas

ACTION REQUESTED: Approval to close this store.

While Fashion Conspiracy's volume will be up for the year, this will still be an unprofitable operation. Fashion Conspiracy does not see any real sales potential in this market. Both Edison Ricca and the Real Estate Department are recommending that we close the Fashion Conspiracy store at the expiration of their lease.

Our Bakers store in this mall did \$154,000 in 1985. Through July 26, 1986, they are showing an increase of 13.3%. This represents a projected annual sales volume of \$174,482. The Bakers lease expires on December 31, 1992.

Attached is a history of this operation.

Submitted by: Frank Ricca, Jr.

Date: September 19, 1986

kr

Attachment



# *American Numismatic Association*

WORLD'S LARGEST ORGANIZATION FOR COLLECTORS OF COINS, TOKENS, MEDALS & PAPER MONEY

Written in our 96th Year

January 8, 1987

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis, MO 63105

Dear Eric:

Thanks for sending the book on treasure diving. Very interesting, and full of happy memories of my experience. Is it for me to keep, or do you want it back?


Thanks also for the extra work that you put into the 1804 article. I purposely wanted to keep it short, but didn't mind you adding to it.

The enclosed copy of page 35 from Cal Wilson's latest book auction contains a quotation that I had never before seen. I guess the "errant" son did get around, even to Boston and Woodward's store. Thought that you would enjoy this if it is also new to you.

It seems as if we may never find an Oak Tree shilling at a reasonable price to replace the one I sent to you several years ago. This is the only specimen that I own now and, frankly, I miss it. How about returning the piece to me so that I can have custody for the next few years, or until you need it or a replacement can be found. I would feel better about it and be able to enjoy it once in a while. It will always be available should you ever need it.

Hope that you had a nice vacation. The holidays were great for us and even the weather cooperated.

Sincerely,

  
Kenneth Bressett  
Education Director

KB/sbl  
enclosure

# SPEED NOTE



DATE:

1-9-87

TO:

Eric Newman

SUBJECT:

1804

Here are the photos from Superior of  
the Buss specimen. 87 Adler 1804  
I will take them back when NBS is done  
with them.

SIGNED:



NO REPLY NECESSARY

REPLY REQUESTED

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

Leslie Elam  
Amer Num Soc

1/19/87

Dear Leslie:

Enclosed is a new section to  
add after the existing page 16 in the  
one for our article entitled "25th  
Anniversary Follow Up - -"

I think it is of sufficient interest  
so that it should be included.

Thank you for reading our  
paper.



William Elliot Woodward, a prominent Boston professional numismatist, was not willing to accept the actions of the son of George J. Eckfeldt as relieving the father and other U.S. Mint officials of blame for ~~something~~ the sale of restrikes. In his October 13-16, 1880 ~~foreign catalog~~ (See ~~page 81~~ page 81, footnote 95 of The Fantastic 1804 Dollar) Woodward derisively commented as to restrikes as follows:

"I believe that the purchaser (sic) of an 1804 dollar, or any one of many of the rarest of American coins, has no guarantee that the son of some future director or chief coinier of the Mint will not, at an unexpected moment place a quantity on the market \* \* \*. As Government is fond of illustrating its reports, as a frontispiece, is suggested a new of a son of a late official of the Mint, as he appeared at the store of the writer, when on a peddling expedition from Philadelphia to Boston \* \* \*." No names were mentioned.

Woodward then wondered if there would be an investigation of the "stupid humbug and stupendous swindle" that the Mint officials had engaged in. ~~that the Mint officials had engaged in.~~ Obviously no official inquiry took place.



Kenneth Brissett

Jan 20, 1987

Dear Ken:

Thanks for your letter of 1/8/87.

I thought I told you the book on Treasury diving is yours. If you want to send one to anyone I can get another for you.

It was a pleasure to add to your part of the 1804 dollar work, just as you added to mine.

The Cal Wilson excerpt was referred to in footnote 95 on page 81 of our book. I had read it, but thought our point was proven. However I have added it to the text in my part as I commented further on young Eckfeldt and humor should always be welcome. Page copy enclosed.

I am returning your Oak Tree No. 10 as you suggest. If I find an Oak tree shilling to trade as suggested by you long since I'll send it. If you find one for me to buy please advise me. I appreciate you making it available to me.

I have been to Jamaica and there is a museum being set up at Port Royal where so much has been recovered from the underwater city of 1692.

Everything is under control or out of control as the case may be.

My best



P.S. 2d 1804 dollar pictures checked & returned herewith, thanks.

Gussini #6000  
3348 Iowa Street  
St. Louis, Missouri

ACTION REQUESTED: Approval to close store and to exercise our right to terminate the lease.

According to the terms of our lease, Gussini has the right to terminate the lease at any time after April 30, 1987 upon 15 days written notice and payment of an amount equal to three months rent (\$3,000).

Gussini #6000 has not performed well since its opening on July 26, 1985. For the partial 1985 year, the store produced a sales volume of \$100,906. This store's total unaudited 1986 sales were \$220,516, and it is currently down 2% as of 1/10/87.

Gussini feels that they are producing the potential of this location. It is rumored that Buy Rite, a one price competitor, is also closing their Cherokee store. The drawing power of this retail street in South St. Louis city has not produced the expected results. Therefore, Gussini recommends closing this store and terminating its lease. The Real Estate Department concurs with Gussini's recommendation.

A resume is attached.

Submitted by: William E. Heisse  
Date: January 15, 1987

WEH:pmg

Attachment

CABLE ADDRESS  
NUMISMA NEW YORK



TELEPHONE  
(212) 234 - 3130

THE AMERICAN NUMISMATIC SOCIETY  
(FOUNDED 1858 • INCORPORATED 1865)  
BROADWAY AT 155<sup>TH</sup> STREET  
NEW YORK N.Y. 10032

March 3, 1987

Mr. Eric P. Newman  
Edison Brothers Stores, Inc.  
Post Office Box 14020  
St. Louis, Missouri 63178

Dear Eric,

Enclosed is galley proof of your combined article. You will see the method that we have decided upon for the title page of these jointly authored articles. Each subsection will begin a new page but the notes are continuous and appear at the end of the entire article. Both you and Ken will receive reprints of the entire combined article.

You will note that I have excised the two short sections at the end of the article which I found somewhat frivolous and detracting from the presentation. I have indicated the placement of the two illustrations and I shall endeavor to send you and Ken the page proof after you have returned the marked galleys. Note that I am not sending galley proof to Ken. I am sending it to you alone among the authors because you have specifically requested that I do so.

Sincerely yours,

Leslie A. Elam  
Director

LAE:lw  
Encl.

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

Mar 10, 1987

Leslie Glam

Amer. Num. Soc.  
Bldg at 156th St.  
New York, NY 10032

Dear Leslie:

I thank you for editing the 1804 Dollar article. You certainly put much thought and work into its improvement. The title, format and footnote revisions are most helpful refinements. I recognize that you dropped some of my trivia which I had inserted for complete-ness sake. Some of my dull humor was properly axed but I enjoyed writing it. Your 3/2/87 letter was truly appreciated.

The typesetting was amazingly accurate. I only caught "aboutt" "one type" (galley #11)

The du Pont story might need correction because the card player - gambler - possessor trilogy were ~~two~~ of a kind.

The 1982 citation of the 1961 Atlanta talk was correct but was a reprint of what had been published in 1961. I used the word reprint to clear up what you were thinking.

I am sending Leon Hendrickson the section on the Dexter dollar and hope he will correct us if he owns it in its entirety now.

The galley proof is returned beneath. I look forward to the page proofs with illustrations added.

Your concern for my essay is "fantastic".

Sincerely,

Eric

Leon Hendrickson  
P.O. Box 1204, Winchester, W. 47294

3/10/87

Dear Leon:

When I last saw you I told you I would send you the portion of our new article on 1804 dollars as far as it described the Dexter example ownership. It is enclosed. If there is any correction please advise me promptly. You might own it entirely instead of it being shared.

Thanks for your help.

on 1804

Photocopy  
Dexter part  
and full page!

Bakers #2515  
King of Prussia Plaza  
King Of Prussia, Pennsylvania

Space: 35' x 123' (4,305 square feet).

Term: Extended to 2/28/88 (plus one five year option).

Rent: \$17,220 per year (\$4.00 per square foot) against 5% of sales.

<u>Year</u>	<u>Sales</u>	<u>Rent</u>	<u>Profit</u>
1980	\$264,581	\$20,994	\$32,183
1981	303,080	20,831	43,914
1982	258,253	20,977	21,019
1983	306,236	20,792	40,161
1984	258,146	21,378	12,369
1985 (as of 8/24/85)	-31.66*		

\*This represents a projected sales volume of \$176,417 for 1985.

THE AMERICAN NUMISMATIC SOCIETY

INCORPORATED 1898      NON PROFIT 1920

BROADWAY AT 156TH ST

NEW YORK · N.Y. 10032

(212) 234-3130

March 12, 1987

Mr. Eric P. Newman  
Edison Brothers Stores, Inc.  
Post Office Box 14020  
St. Louis, Missouri 63178

Dear Eric,

Thanks for the prompt return of  
the proof. Thanks as well for the kind  
words. We expect to get the page proof  
out to you in the near future.

Sincerely yours,



Leslie A. Elam  
Director

LAE:lw

CABLE ADDRESS  
NUMISMATNEWYORK



TELEPHONE  
(212) 234 - 3130

THE AMERICAN NUMISMATIC SOCIETY  
(FOUNDED 1858 • INCORPORATED 1865)  
BROADWAY AT 155<sup>TH</sup> STREET  
NEW YORK · N.Y. 10032

April 7, 1987

Mr. Eric P. Newman  
Edison Brothers Stores, Inc.  
Post Office Box 14020  
St. Louis, Missouri 63178

Dear Eric,

Enclosed is page proof of your article for America's Silver Coinage, 1794-1891, to be published as Coinage of the Americas Conference Proceedings No. 3. This is the final proof that you will receive so I would ask you to give it a careful reading. Corrections received here by April 22 will be included in the published work.

Many thanks for your cooperation in making this publication possible. The book has come together very well and, in addition to being the largest work issued in this series thus far, it is, I believe another valuable contribution to the literature.

Sincerely yours,

Leslie A. Elam  
Director

LAE:lw  
Encl.



CABLE ADDRESS  
NUMISMA NEW YORK



TELEPHONE  
(212) 234 - 3130

THE AMERICAN NUMISMATIC SOCIETY  
(FOUNDED 1858 • INCORPORATED 1865)  
BROADWAY AT 155<sup>TH</sup> STREET  
NEW YORK N.Y. 10032

May 20, 1987

Mr. Eric P. Newman  
Edison Brothers Stores, Inc.  
Post Office Box 14020  
St. Louis, Missouri 63178

Dear Eric,

America's Silver Coinage, 1794-1891 has now gone to press and should be available in approximately six weeks.

We shall be sending you your COAC registrant's copy of the book together with 25 offprints of your article in appreciation of your participation. May I ask you now to complete the two forms enclosed.

The first is an abstract for inclusion in the next issue of Numismatic Literature. You may wish to refer to the attached guide notes on the form of the abstract. I would really appreciate having the completed abstract by June 1 in order to get in the September issue of NL. Please confer with your co-author since the abstract should encompass the entire article.

America's Silver Coinage, 1794-1891 has been copyrighted as a whole in the name of the American Numismatic Society. For this reason I enclose an assignment form which I would ask you to complete and return for our files.

Again, many thanks for your cooperation in the success of COAC 1986 and this book. It is a handsome and valuable addition to the literature.

Sincerely yours,

  
Leslie A. Elam  
Director

LAE:lw  
Encl.

## GUIDE FOR ABTRACTORS

Entries in *Numismatic Literature* generally consist of two parts, the bibliographic information and the abstract.

### Bibliographic Information

*All entries* must include the following information:

1. The full name(s) of the author(s)
2. The title of the publication in the original language, but in the Roman alphabet. If the publication is not written in English, French, German, Italian or Spanish, the original title should be followed by a translation into one of these languages.

*If the publication is an article in a journal*, the following information must also be given:

3. Volume and/or issue number
4. Date of the journal
5. Date of publication, if it is different from the date of the journal
6. Page numbers on which the article appears
7. Presence of illustrations

*If the publication is an article in a book of collected works, such as a Festschrift or proceedings of a congress*, the following information must also be given:

3. Complete title of the collection
4. Place of publication and name of publisher
5. Date of publication
6. Page numbers on which the article appears
7. Presence of illustrations

*If the publication is a book*, the following information must also be given:

3. Edition number and editor's name, if any
4. Place of publication and name of publisher
5. Date of publication
6. Total number of pages
7. Presence of illustrations
8. ISBN, optional

If the content of the publication is general in nature and does not include specific information or arguments which should be brought to the reader's attention, *and the title is fully descriptive of the contents*, the bibliographic information alone may be given and the abstract omitted.

### The Abstract

*Definition.* An abstract is a concise, objective summary or description of the content of a publication. It is different from a review in that an abstract does not offer critical comment or additions to the original work.

*Length.* Abstracts may be from about 50 to 200 words in length, depending upon the importance or complexity of the publication. A long abstract may be desirable when the original publication is not readily available, or is written in a language most readers are not likely to know.

*Style and Language.* Abstracts should be written in complete sentences. They may be submitted in English, French, German, Italian or Spanish, but will be published in English. All abstracts must include the full name of the abstractor.

NEWMAN, ERIC P. and BRESSETT, KENNETH E. The Fantastic 1804 Dollar:  
25th Anniversary Follow-up.

Coinage of the Americas Conference, Proceedings No. 3. (New York,  
The American Numismatic Society 1987)  
pp. 153-175 illus ISBN 0-89722-219-9.

CABLE ADDRESS  
NUMISMA NEW YORK



TELEPHONE  
~~667-0320~~  
(212) 234-3130

## THE AMERICAN NUMISMATIC SOCIETY

(FOUNDED 1858 • INCORPORATED 1865)

BROADWAY BETWEEN 155<sup>TH</sup> AND 156<sup>TH</sup> STS.

NEW YORK · N.Y. 10032

\_\_\_\_\_ I hereby transfer and assign solely to the  
American Numismatic Society the copyright for

The Fantastic 1804 Dollar: 25th Anniversary Follow-up

America's Silver Coinage, 1794-1891

\_\_\_\_\_ \*I prefer to hold the copyright on this article.

*Eric P. Newman*  
Signature

*June 1, 1987*  
Date

\* Should you so decide, we shall forward to you an original and two copies of the instrument of assignment, completed and signed on behalf of the Society. To record the transfer, you are required to send the original to the Register of Copyrights with your check for \$10 plus 50 cents for each printed page over six (Section 708(a)(4)).

On receipt of a signed copy of the instrument of assignment, the Society will thereafter refer all requests for permission to reprint to you.

NEWMAN, ERIC P. and BRESSSETT, KENNETH E. The Fantastic 1804 Dollar:  
25th Anniversary Follow-up.

Coinage of the Americas Conference, Proceedings No. 3. (New York,  
The American Numismatic Society 1987)  
pp. 153-175 illus ISBN 0-89722-219-9.

*When a book on a once controversial subject such as the 1804 dollar took a firm and specific position twenty-five years ago it was expected that others would take the opportunity to accept or challenge some or all of its findings and conclusions. These commentaries are discussed in the Follow-up. New observations and clarifications are added along with an outline of the changes in ownership of the various 1804 dollars themselves. The reasons for the creation of the 1804 dollars are restated.*



Adler 1979



9dler 1979





Seller's Statement  
 Buyer's Receipt 1979





*Allen 1474*

*The Fantastic 1804 Dollar:*  
25th Anniversary Follow-up

*Eric P. Newman and Kenneth E. Bressett*

Coinage of the Americas Conference  
at the American Numismatic Society, New York

© The American Numismatic Society, 1987

## 1. ANECDOTES, COMMENTARY AND SUMMARY

Eric P. Newman

*The Fantastic 1804 Dollar*<sup>1</sup> might not have been written 25 years ago if it had not been for a typographical or transcription error in *An Index to the Numismatist* published in 1959.<sup>2</sup> My prior thinking and research on the subject of the 1804 dollar had been greatly stimulated by articles by Alfred J. Ostheimer, 3rd, published in *The Numismatist* for June 1961 and elsewhere entitled "Contemporary 1804, 1805 Silver Dollars Authenticated."<sup>3</sup> I had been asked to give a talk before the Educational Forum of the American Numismatic Association's 1961 annual convention in Atlanta for which I was seeking a suitable topic. I felt it would be worthwhile to study these 1804 and 1805 dollars in depth in the hope of finding a basis for the talk. In checking the *Index* for prior references, I failed to locate at that time an article by David F. Spink written in 1939 entitled "More Information on the 1804 and 1805 U.S. Dollars."<sup>4</sup> It contained a detailed opinion of Burdette G. Johnson that the coins were alterations. If I would have known in 1961 of that 1939 opinion by my friend and mentor, I would have dropped the topic as already solved. In 1939 Johnson's office in St. Louis was one block away from mine, but in 1961 Johnson was no longer alive.

When the 1939 Spink article was indexed in 1959 the title was listed as "More Information on the 1804 and 1805 U.S. Dollars" and accordingly placed under the heading "Morgan Dollars" instead of under the heading "Early Dollars, Including the 1804 Dollar." This might be called the mistake of the century! Although Ostheimer had written in his articles that Johnson had seen the pieces and had concluded the coins could not be genuine, I was totally unaware that Johnson had given a written opinion when I gave the talk. The indexing error was a stroke of good fortune for me because it stimulated me to recognize the extreme importance of doing extensive additional research on what was then the most controversial subject in American numismatics—the 1804 dollar.

### The 1804 and 1805 Dollar Alterations

A substantial amount of new information has come to light as to these two well-known alterations of genuine U.S. dollars—an 1802 over 1801 altered into an 1804 dollar and an 1803 altered into an

1805 dollar. This is due to the recent availability of the correspondence file of the late Louis S. Werner, a professional numismatist of New York City. These dollars are very high in contention for being the most deceptive alterations of genuine coins. The confusion and disappointment of parties who owned them can be better understood by a review of the new data.

Dollars dated 1804 had been the basis of discussion since 1842 when they were first publicly disclosed in the Eckfeldt and Du Bois manual.<sup>5</sup> At the same time there was no discussion as to an 1805 dollar, even though that manual contained the inaccurate notations, "Dollar, 1797-1805" and "No dollars were coined from 1806 to 1835." The 1805 dollar was referred to by Edward Cogan in 1871 as a non-existent date.<sup>6</sup> In a talk before the Chicago Numismatic Society in 1904 Geoffrey Charlton Adams said that if mint records were based upon dates "we would have dollars of 1805."<sup>7</sup>

#### *The Werner-Ostheimer 1805 Dollar Story*

The first appearance of an 1805 dollar was in 1939 when it and an 1804 dollar were mailed together from the "West Indies" to the British Museum in London for verification, appraisal and sale. Their actual source has not yet been identified. They were casually shown to an American numismatist, Samuel Friedenberg of New York City, who was then visiting England as a tourist. Friedenberg at first concluded that the pieces were genuine, but then felt uneasy and wished that he could reexamine them promptly. He did not arrange to return to the British Museum before going home, but reported his experience in *The Numismatist*.<sup>8</sup> The Museum turned the coins over to Spink & Son, Ltd., the well-known London coin firm. Spinks selected Burdette G. Johnson of St. Louis as the best person to give them an opinion and dispatched the coins to him. Johnson's conclusion was that they were altered and that the field around the date had been lowered in order to rework the date. These observations (without Johnson's name) were submitted to *The Numismatist* by Spinks and published as stated above.<sup>8</sup>

Spinks instructed Johnson to send the coins to Miss M.A. Dunn, 44 Monroe Street, Brooklyn, New York. She might have been associated with the party attempting to sell them, but said that she knew nothing about the coins and that they belonged to someone in England. Dunn took the unopened package she received from Johnson to Vernon L. Brown, assistant curator at the Chase National Bank Money Museum. Farran Zerbe, the curator whose collection

had been sold to the museum, opened the package on November 30, 1939, and told her the coins were alterations. Dunn then sold them to Zerbe personally, that action showing that she had instructions from the owner to do so. On March 15, 1941, Zerbe sold the coins as alterations to Werner for what Werner describes as "an undisclosed sum." In 1941 and in 1944 Zerbe exhibited the coins as alterations and spoke about them at the New York Numismatic Club, although they belonged to Werner in 1944. Fred C.C. Boyd, a member of the club, offered Werner the opportunity to trade the alterations for some genuine paper money, but Werner refused because he felt that the coins were genuine.

Werner sent rubbings of the 1805 dollar to M.H. Bolender, a U.S. dollar specialist and professional numismatist of Freeport, Illinois, and Bolender in a September 1, 1950 reply to Werner indicated that the 1805 could well be an alteration from an 1803 Bolender variety 1, but wished to see the coin. Bolender had just written his book on the varieties of dollars of the United States, but did not include any detail on 1804 or 1805 dollar matters. Werner did not send the 1805 dollar to Bolender at that time because of the risk of loss and placed an all-risk insurance policy on it for \$10,000.

Werner was convinced that the 1805 dollar was "the numismatic find of the century" and exhibited it at the 1951 annual convention of the American Numismatic Association in Phoenix, causing much excitement. The 1805 dollar was unique in that no other U.S. dollar of that date, whether genuine or false, had ever appeared. Werner claimed his 1805 dollar "passed all the 'tests of genuineness' including the heat test."<sup>10</sup>

In 1952 Werner brought the 1805 dollar to Bolender's home in Freeport and Bolender to his own surprise said that the coin appeared to be genuine and not altered. Werner apparently did not bring the 1804 dollar along to show Bolender at that time.

B. Max Mehl, a professional numismatist of Fort Worth, Texas, on December 16, 1955, answered a collector inquiring about the 1805 dollar, saying that he had heard of the coin and recalled Johnson's opinion that it was an alteration. Werner initiated minor publicity thereafter for the 1805 dollar, but a sarcastic remark appeared in *The Coin Collector* (Anamosa, Iowa) for January 20, 1960, as follows: "While all the official records state no dollars were minted in 1805, the great authority on numismatics, Mr. L. S. Werner of New York City claims at least one was minted, as he owns it!"

By 1960 Werner began to consider a sale of the two coins and determined to hire two metallurgical chemists to give him their opinions as to the authenticity of the coins. He first delivered the coins

to Academy Testing Laboratories, 350 West 31st Street, New York City, to be examined. On March 10, 1960, a report signed by Stephen A. Montanaro, managing director of that firm, stated that both coins had been examined under 25 to 1150x magnification, that both were die struck, and that no evidence of alteration of the dates by addition, removal or tooling was found.

In June 1960, Lucius Pittein, Inc., with laboratories at 47 Fulton Street, New York City, was asked by Werner to test and photograph the coins. The coins were examined under a Bausch & Lomb metallographic microscope with 30 to 500x magnification. The report dated June 24, 1960, signed by F.H. Wright, stated that both coins were genuine and die struck with no indication of distortion or replacement of the dates. A hardness test was also made on the coins. Werner asked for permission to publish the content of the reports of the metallurgical chemists, and received approval from them.

Werner first offered to sell the 1805 dollar to Louis Eliasberg, a numismatist of Baltimore, on August 3, 1960, with the right of Eliasberg to have the coin tested at Werner's expense. Eliasberg turned down the proposal with the abrupt comment that there was "no record of its existence other than your communication."

Then Werner contacted Bolender again, sending him both coins and asking for his opinion. Bolender wrote an opinion dated December 8, 1960, as to the 1804 dollar and a separate opinion dated December 10, 1960, as to the 1805 dollar, stating that each piece was authentic, struck at the U.S. Mint and not altered.

Werner then increased his insurance coverage, the 1804 being valued at \$10,000 and the 1805 being revalued at \$15,000. He wrote Alfred J. Ostheimer, 3rd, of Philadelphia that "I was as I feel today that both coins were the genuine strikings when I bought them." Then in a letter dated December 12, 1960, addressed "To whom it may concern," Werner outlined both the prior opinions that the coins were alterations and the then current opinions of Bolender and the metallurgists that the coins were genuine. Ostheimer was sent a copy of that December 12, 1960 letter.

By December 21, 1960, a contract entitled "Option and Custody Agreement" was prepared by Los Angeles attorneys (for a fee of \$25 which Werner paid) in which Ostheimer had the option until July 1, 1961, to buy the 1804 and 1805 dollars for \$30,000, with \$8,500 payable as a deposit, an additional \$8,500 installment payable on both January 15, 1962 and January 15, 1963, and the \$4,500 balance payable January 15, 1964. If the option was not exercised the deposit was to be refunded. Ostheimer was to have custody of the coins

until the option date and ownership thereafter if the option was exercised. There was no guarantee of authenticity—only a guarantee of title or ownership.

The option was exercised on or about June 20, 1961, and Werner wrote on that date to the Ostheimers saying: "I am just as pleased in selling you the 1804-1805 as you were in purchasing them. I am sure the coins will bring to you, besides the monetary rewards, a reward of satisfaction of the ownership and the happiness that your collection contains the only known genuine coins."

By this time Ostheimer had written and published in the various numismatic media previously referred to his detailed articles asserting the authenticity of the coins. On reading the articles, I determined either to become convinced of or to condemn the findings but not to stay in limbo. After extensive study of the photographs which Ostheimer had kindly sent to me, I concluded that the coins were alterations and asked him for permission to examine them. When I went to Philadelphia for that purpose he showed the coins to me and asked for my opinion. I told him the pieces were definitely alterations and that Bolender had written to me on July 12, 1961, changing his prior written opinions and now agreed with me. In the course of that conversation I mentioned the superb alterations of early U.S. cents made by the alleged "Smith of Ann Street." Werner was promptly told what I had said and wrote letters to Abe Kosoff, George Fuld and Art Kagin urgently requesting information about Smith of Ann Street and his work, never mentioning the 1804 or 1805 dollars. Werner offered to pay any expenses incurred in providing information. The replies are truly classic—Kosoff suggested asking John J. Pittman; Fuld suggested asking Walter Breen; and Paul Kagin suggested asking Eric P. Newman.

I was informed that Ostheimer had brought his lawyer and a metallurgist to Atlanta to hear my talk. Ostheimer and Werner must have disclosed to some extent what my opinion was going to be. The talk was the last of four presentations and when my turn came the seats were all occupied and people were standing and sitting in the aisles, some dealers having temporarily closed their bourse tables to be present. The talk also included an unequivocal opinion that the normally recognized 1804 dollars and their dies were not made in 1804.<sup>11</sup> After the talk I was asked by Ostheimer to attend a breakfast the next morning to discuss the question with other numismatists. At that breakfast there was a lively commentary by others while I just listened. I was told at the conclusion that suit would be filed against me. Since the news media thrives on controversy there was a quick publication of the written version of my



talk by those who published Ostheimer's article.<sup>12</sup>

Nine years after his purchase, Ostheimer wrote Werner a letter dated August 7, 1970, that Werner should refund the money and take back the coins, noting that Werner "led us to believe that these were bonafide pieces." Thus it appears that the installment payments due after the date of the talk had been completed. The return and refund never took place and those coins remained in the Ostheimer collection until most of the primary collection (but not the altered dollars) was sold at the August 9, 1975 auction of Superior Stamp and Coin Co., Inc. Some of the Ostheimer collection coins (including the altered dollars) were sold to an undisclosed client of Superior about that time where they remain.<sup>13</sup> Werner had never guaranteed authenticity and had shared with Ostheimer the facts which Werner knew.

The purpose of this detailed discussion is to emphasize the importance of guarantees of authenticity; the danger of relying on testing results by numismatically-inexperienced people; the risk of reliance on the opinions of people who have a conflict of interest; the frequency of opinions being changed; and the reappearance of non-genuine coins.

#### *Other Fake Matters*

In 1973 the Federal Bureau of Investigation recovered on "1804 half dollar" from an alleged burglar in Miami, Florida. The coin was an alteration of an 1805 over 1804 half dollar into an 1804 half dollar made by cutting away the parts of the 5 which were not over the 4. It seems unfair for an unsuspecting burglar to have been saddled with this deceptively altered coin just because the real owner might be too ashamed to claim its ownership and to explain why and how it was originally acquired by him.

*Coin World* of September 3, 1969, reported the recovery of a stolen du Pont 1804 dollar by the Florida Bureau of Law Enforcement. A sting had been arranged to purchase the coin for \$10,000. The operation was successful but the coin turned out to be a routine alteration instead of a du Pont piece.

Electrotypes of the 1804 dollar were described on page 107 of *The Fantastic 1804 Dollar*. Most of these pieces seem to have been made from the Class II example and the Idler Class III example by mint employees. The modern auction record of such electrotypes is described in the McIntire Numismatic Auctions, Inc. catalogue for the 1985 National Silver Dollar Sale, Nov. 14-16, 1985, where one



was sold as lot 806. The number of electrotypes is there estimated as between 5 and 10. It would seem exceedingly difficult to determine which Class II or Class III coin served as the electrotype master as edges are customarily not a part of the reproduction. Unless there is other evidence, it is difficult to assign an electrotype as being made from a specific piece. Edward Cogan in describing an electrotype as lot 509 in his September 16, 1878 sale, thought it was produced from a die made in 1858, but in his December 16, 1878 sale, corrected his comment to indicate it was made from an 1804 dollar struck in 1858.

A major distinction held by an 1804 dollar electrotype made from a Class II or Class III piece is that it is a fake of a fake of a fake, or to be more explicit, an electrotype copy of a restrike of a fantasy.



1. 1802 over 1801 Dollar (Bolender 9) altered into 1804 Dollar.

In 1961 Louis Goldsmith of Montreal, Canada, purchased a U.S. dollar with an 1804 date from the collection of W.C. Wilson through his daughter-in-law, Mrs. M.M. Wilson. Goldsmith promptly commissioned Warnoch Hersey Company, Ltd., a Montreal laboratory, to test it for authenticity. X-ray examination revealed no voids. Ultrasonic multiple-echo techniques indicated solid metal without voids, cracks or laminations. The thickness between the field surfaces on each side of the coin ranged from .076 to .080 inches or a maximum deviation of .004 inches. The field thickness around the 4 in the date was only slightly above average and an opinion was given that if the date had been altered the field would have been

lower than average. An X-ray fluorescence analysis showed the metal on the 4 was identical to the metal on the reverse. Canadian General Electric Co. conducted X-ray diffraction and fluorodescent analysis tests. These tests were made available when the coin was finally scheduled for auction on January 24, 1971 in Montreal. The coin, however, had radial dentils and an unbroken curl tip, different from all other "recognized" 1804 dollars. There was little delay in calling attention to the fact that the coin was an alteration and it was withdrawn. The coin was an alteration of an 1802 over 1801 Bolender 9 variety. It was almost as fine an alteration as the Zerbe-Werner-Ostheimer pieces causing the customary confusion and differences of opinion. There is nothing like a superb alteration to start a superb alteration.

The process by which alterations are made is called chasing or tooling. The metal constituting raised portions of the coin is moved along the surface of the field by tapping the metal sidewise and thus creating a new shape. Sometimes the field surface is lowered somewhat to make more material available. When needed some minor amounts of metal can be removed. This delicate work is done with engraving and polishing tools and the coin can be heated to make the metal more easily reshaped. No solder is necessary. No additional metal needs to be added from another coin or other source. No voids are created if the work is skillfully done. The coin is uniformly cleaned and polished to remove discoloration and unevenness, followed by a new patina if desired.

### Challenges

In 1980 Robert P. Hilt published some startling assertions about the 1804 dollar and the proof dollars dated 1801, 1802 and 1803.<sup>14</sup> He took the position that in 1802 two obverse dies for the dollar had been completed with only the last numeral of the date lacking; that these dies were put in storage as they were not needed; that in 1834 their diameters were machined down on a lathe to the proper dimension; that a 4 was punched into one to produce the 1804 obverse die; that a 2 was punched into the other to produce the obverse die for the 1802 proof dollar; that an incomplete obverse die without legend, stars or date was also left over from 1802 and was in 1834 converted into the obverse die for the 1801 proof dollar; and that an 1803 obverse die left over from 1803 was first used in 1834 without modification and became the obverse die for the 1803 proof dollar. No substantiation was given to support these assertions and no comment made as to the reverse dies used

for any 1804 dollars or for the proof dollars dated 1801, 1802 and 1803.

These theories fail because the dentilation on the perimeter of both the obverse and reverse dollar dies made during or prior to 1803 are quite different from the dentilation and border band used in 1834 and appearing on the 1804 dollars and the proof dollars dated 1801, 1802 and 1803. To machine off dentilation and replace it with another dentilation pattern and a border band would leave the diameter of the dies too small for striking the known coins. In addition if the bust on the obverse die of the dollar dated 1801 was cut in 1802, then an unbroken curl could not appear on top of the hair of a coin struck from a die made in 1803 with a defective bust punch on which the curl was already broken off.

In 1969 James C. Risk asserted that President Andrew Jackson had the power to issue a directive ordering antedated coinage to be minted despite a law to the contrary. We had argued that Jackson had no such power. Risk said, "To accuse the president of the United States of breaking the law is no light thing."<sup>15</sup> Robert W. Julian initially and then Don Taxay and I wrote replies to Risk's comments in 1970.<sup>16</sup> Risk continued the challenge<sup>17</sup> and was answered again by Julian in addition to my second response.<sup>18</sup>

Jackson did not order any dollar or eagle denomination to be struck with a prior date, but only directed that "a complete set" was to be prepared as a gift. The dollar and the eagle were not then in circulation and had not been minted in over 30 years prior to that time. The inclusion of the antedated dollar and antedated eagle in the sets was not part of the President's directive, but was a decision made by U.S. Mint officials. It might have been justifiable for the mint to have created dies for a dollar dated 1834 and an eagle dated 1834 with which to strike coins of the then official weight and fineness, but that was not done. It would also have been justifiable to locate for the sets choice examples of a one dollar and an eagle of the normal coinage of any earlier year as the dates on the coins included in the actual presentation sets were not uniform, consisting of both 1804 and 1834.

Some comments in *The Fantastic 1804 Dollar* were challenged by Stack's in 1982.<sup>19</sup> Our book had stated as to the proof dollars dated 1801, 1802 and 1803 that the evidence pointed to a striking in 1858, but that the dies were prepared in the 1834-35 period.<sup>20</sup> The primary reasons given were that the coins have characteristics of the 1858 restrikes of the Class II and Class III 1804 dollars; that the existence of 1801, 1802 and 1803 proof dollars was not revealed until 1876; and that a small area in the 1803 obverse die had

rusted before being used for striking. Stack's disagreed and asserted that the 1801, 1802 and 1803 proof dollars were struck in the 1834-35 period. Stack's stated that the 1803 obverse die could have rusted within a few weeks "in a hot and damp Philadelphia climate," which ignores the fact that the 1801 and 1802 obverse dies for the proof dollars did not rust under identical conditions. Stack's went on to say that the 1801 and 1802 obverse dies for proof dollars would have rusted if they had not been used until 1858, which ignores the fact that when the 1804 dollar was restruck in 1858 the obverse die did not show any rust blemishes. In our opinion, Stack's arguments are too speculative to be the basis for assigning a new date of coinage when other data are more reliable.

Stack's also challenged the assertion in the book that the activities of the mint officials were illegal and clandestine, using the argument that current [1982] moral thinking should not be applied to nineteenth century mint practices. If the mint officials did not think they were doing wrong, why did Eckfeldt and Du Bois deceptively select for publication an illustration of an 1804 dollar in 1842 knowing that it and its dies had been prepared in the 1834-35 period and describe that picture as a type coin with the words "Dollar, 1797-1805"?<sup>21</sup> Why did mint officials cover up their own activity and that of their predecessors by false statements and false affidavits if they did not believe a wrong had been done? In fact they compounded the illegality by conniving to conceal and falsify what had been done. Even Haseltine was afraid his 1801, 1802 and 1803 dollar proofs and his Class III 1804 dollar would be confiscated by the government for "illegal origin" as some of his restruck patterns were.<sup>22</sup>

Finally Stack's challenged the number of existing proof dollars dated 1801, 1802 and 1803. Our estimate in 1962 was that there were about a dozen of each. Stack's on the basis of subsequent auction records, estimated in 1982 that there existed an aggregate of 10 or 12 for all three dates combined. Even though this is a blanket estimate covering three separate dates, we have no hesitancy in accepting this view pending an exhaustive survey.

### **Matters of Diplomacy**

As reported in the book, a Class I 1804 dollar was included in the set of coins presented in October 1835 by the United States to Sayyid Sa'id bin Sultan, the Imam of Muscat. Our country's relationship with Muscat, now the Sultanate of Oman, has continued to be most friendly. When I had the opportunity to visit Oman as a tourist

in 1983 I endeavored to find out if there were any remaining records of the United States coin gift, since the coins themselves had long since found their way to a pawn broker. Since reciprocation of courtesies is also a well-established Arab custom, I was presented with a modern proof set of Omani coins. The coins I received bore the date of their mintage, the Islamic year 1390. Unfortunately I was much too early for the Islamic year 1804 as that will not occur until A.D. 2371.

Only one of the presentation cases for the coin sets containing the 1804 dollar remains in existence of the four which were originally made. The top cover and the inside of the case for the Siam set have been illustrated.<sup>23</sup> The Muscat case was not with the coins it contained when the coins were located in Liverpool. The coin cases and sets for Cochin China and for Japan were not delivered due to the death of Edmund Roberts on the voyage and were returned to the U.S. State Department.<sup>24</sup> The coins seem to have found their way into collectors' hands without specific identification.

#### Unpublished Observations

To the die detail presented for the proof dollars dated 1801, 1802 and 1803, an additional observation can be made as to the obverse stars and the word LIBERTY.<sup>25</sup> The 1801 obverse die has heavy stars with 60 degree points as on the Star of David, whereas on the 1802 and 1803 proof dollars as well as on the 1804 dollar, the obverse stars have narrower, more delicate points. On page 50, we distinguished the letters in LIBERTY on the 1801 proof dollar as having serifs with right angle corners instead of sweeping curves; it should be added that the letters in LIBERTY are smaller and their elements narrower on the 1801 proof dollar than on the 1802 and 1803 proof dollars or on the 1804 dollar.<sup>26</sup>

Further comment on the striking of Class II (Plain edge) 1804 dollars has come to light in a May 21, 1908 letter written by Charles Steigerwalt, a professional dealer of Lancaster, Pennsylvania, to H. O. Granberg, a numismatist of Oshkosh, Wisconsin. Granberg was seeking information during his pending negotiations with John W. Haseltine for the purchase of the Idler example of the Class III (second reverse and lettered edge) 1804 dollar. Steigerwalt wrote that about 1883, William Jenks, a numismatist of Philadelphia, learned from Haseltine that after George J. Eckfeldt, foreman of the U.S. Mint engraving department, had made restrikes of the 1804 dollar in 1858, Eckfeldt's son Cater "stole them from his father and tried to dispose of them. Such a fuss was made at the time that several

were returned - one had gone to Major Nichols of Springfield, Mass. through Randall - one, however, was taken abroad and the purchaser would not return it even when requested by U.S. officials - Haseltine says it is now in Liverpool. This piece has a *plain edge* and the one in the Mint cabinet with plain edge is supposed to have been from this striking."

This third-hand hearsay is not inconsistent with the data we presented in 1962.<sup>27</sup> Whether Cater is a nickname of Theodore Eckfeldt (1837-93) or the name of another son has not yet been ascertained. The comments do indicate the possible existence of an unknown Class II (plain edge) 1804 dollar. The alleged theft is far beyond the act described in the book as that of a "wayward son." The restriking by the father had put the matter in motion.

The letter also stated that "Mr. Haseltine thinks the edge lettering on the old planchets were lettered first or it was done by some wheel process." This second alternative probably means lettering after striking.

Though Haseltine's and Steigerwalt's comments are sometimes unreliable even when they attempted to be candid, this reinforces the conclusion that Class II 1804 dollars had their plain edges lettered at a later date than 1858 whether unreleased or returned in the 1858 period.

William Elliot Woodward, a prominent Boston professional numismatist, was not willing to accept the actions of the son of George J. Eckfeldt as relieving the father and other U.S. Mint officials of blame for the sale of restrikes. In 1880, Woodward derisively commented on the restrikes as follows: "I believe that the purchaser (*sic*) of an 1804 dollar, or any one of many of the rarest of American coins, has no guarantee that the son of some future director or chief coiner of the Mint will not, at an unexpected moment place a quantity on the market....As Government is fond of illustrating its reports, as a frontispiece, is suggested a view of a son of a late official of the Mint, as he appeared at the store of the writer, when on a peddling expedition from Philadelphia to Boston...."<sup>28</sup> No names were mentioned.

Woodward then wondered if there would be an investigation of the "stupid humbug and stupendous swindle" that the mint officials had engaged in. Obviously no official inquiry took place.

### Conclusion

It seems reasonable to conclude that the U.S. Mint officials in 1834 believed from the mint records that dollars dated 1804 had been

struck in 1804, but that for some reason none had been retained by the Mint. When in the 1834-35 period those in charge decided to include a dollar coin in the diplomatic gift sets they felt that they should include the most recent date on dollars which they thought was 1804.<sup>29</sup> They had available many of the device punches, letter punches, numeral punches, star punches, collar dies, edge dies and planchet cutting tools of the early nineteenth century. The temptation to make up new 1804 dollar dies was too great. There was an opportunity to fill in the presentation sets and to add to the mint collection. After the dies were prepared a few extra dollars could be struck for reserve or otherwise. Thus the devilment began, and once commenced, subsequent restriking was a later consequence. They had no thought that anyone would find reason to or be able to expose or criticize their impropriety and illegality.

This thinking and action was also followed in the illegal coinage in the 1834-35 period of the U.S. gold eagle dated 1804, but in that situation the most recent date on genuine eagles was actually 1804 and genuine 1804 eagles did exist.

It is of interest to compare these conclusions with the following comment by George G. Evans in his *History of the United States Mint*, which was sold extensively from 1885 through 1898: "The confidence reposed in the officials of the United States Mint has never been violated, as, for nearly a century of its operations, no shadow of suspicion has marred the fair name of any identified with its history."<sup>30</sup>

### Acknowledgements

The amount of writing on the subject of the 1804 dollar has been enormous. *The Fantastic 1804 Dollar* contained 191 footnote references, some of which were multiple. There were very many additional references in the text. In subsequently published material and updates there were many more and each auction catalogue containing an 1804 dollar has included extensive descriptive data. These resources now number about 400 items and are almost a specialized numismatic library in itself. The authors appreciate all the research, thinking, encouragement and cooperation of others who made writing on this topic a pleasure and for the many written references to the book.

The authors wish particularly to thank Q. David Bowers for the following comment concerning the book:<sup>31</sup>

"One of the greatest of all American numismatic books is *The Fantastic 1804 Dollar* by Eric P. Newman and Kenneth Bressett. This



book is an absolute 'must'—not because you will be handling 1804 dollars but rather for its approach to unraveling a numismatic mystery."

## 2. OWNERSHIP CHANGES AND EXPERIENCES

*Kenneth E. Bressett*

Since publication in 1962 of the book, *The Fantastic 1804 Dollar*, something interesting has happened to most examples of these extraordinary coins. It now seems appropriate that the record of current status and ownership should be brought up to date. The pedigrees given here begin with the last owner shown in the book for each of the 15 named pieces.

### Class I Pieces

*U.S. Mint Specimen* The piece in the Smithsonian Institution has remained unchanged in ownership and probably always will because it and its brother, the Class II plain edge piece, belong to every United States citizen and thus are a part of everyone's collection.

*Stickney Specimen* Louis Eliasberg's example passed to the Eliasberg family upon his death in 1976, and continues to be held with the remainder of his extraordinary collection except for the gold portion which was sold at auction in 1982.<sup>32</sup>

*Cohen Specimen* This piece, inherited by Willis H. du Pont from his father, Lammot du Pont, was stolen in a robbery in 1967 and has never been recovered.<sup>33</sup> A more detailed account of the crime is given under the listing of the Linderman Class III specimen which was taken at the same time. Rumors abound about the possible whereabouts or appearance of the Cohen specimen, but all have proven to be fake pieces or attempts to collect reward money. This is the only piece worn from circulation and thus should be readily identifiable when it surfaces.



*Mickley Specimen* The Massachusetts Historical Society specimen was sold in the Stack's Sale, Oct. 23-24, 1970, 625, for \$77,500 to an anonymous midwestern collector.<sup>34</sup> It was later purchased by Reed Hawn in January 1974 for \$150,000 and subsequently sold to Richard Laneau.

*Parmelee Specimen* Byron Reed bequeathed his collection to the City of Omaha in 1891, and for many years his 1804 dollar was on display in the Omaha City Library. It was placed in a bank vault for safekeeping in 1966 after several burglary attempts.<sup>35</sup> It was recently on display in the Joslyn Art Museum and has now been transferred, with the rest of the Byron Reed collection, to the Omaha History Museum.

*Dexter Specimen* The piece owned by Harold Bareford was sold at auction in the Stack's Sale, Oct. 22-23, 1981, 424, for \$280,000 to the Chicago firm of Rarcoa.<sup>36</sup> In 1985 it was purchased in partnership by Leon Hendrickson and George Weingart for \$500,000. A careful examination of this coin revealed that a small letter D, for Dexter, has been stamped in the second cloud from the right on the reverse.

*Watters Specimen* This piece, originally presented in 1835 to the Imam of Muscat, was in the collection of the C.F. Childs' family of Chicago when *The Fantastic 1804 Dollar* was published in 1962. There it has remained.

*Siam Specimen* The presentation set given to the King of Siam included the 1804 dollar and the 1804 eagle and was brought to light in 1962 by its discoverer, David Spink of London. The set had been purchased over the counter by the Spink family at the firm of Spink & Son, Ltd., sometime prior to 1961, and was held privately by them.<sup>37</sup> It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It is also rumored that the officer's wife was a relative of the famous Anna, governess to the children of the King of Siam. Lester Merkin, a professional numismatist of New York City, arranged for the sale of the set in August 1979, for a record price of about \$1,000,000. It was purchased by the family of Elvin I. Unterman, a Garrison, New York, collector and retired U.S. Army Colonel. The set was placed on display for a short time at the Smithsonian Institution in 1983<sup>38</sup> and remains in the possession of the Unterman family.

### Class II Piece

*U.S. Mint Specimen* Of the Class II dollars, only a single specimen has survived. This unique piece has been in the mint collection since shortly after 1858, and is now in the Smithsonian Institution. It seems likely that all other such plain edge pieces not recovered or destroyed by the mint officials were hidden until about 1869, when edge lettering was applied in an attempt to disguise their appearance as being restrikes.

### Class III Pieces

Each of the six Class III pieces, known as "restrikes," have changed hands in the 25 years since the last full pedigree history was published.

*Berg Specimen* The famous 1804 dollar that had been in the Johns Hopkins University collection, and before that in the Garrett family, was sold by Bowers and Ruddy Galleries (The Garrett Collection Sale II), Mar. 26-27, 1980, 698, to Larry Hanks of Pullen and Hanks for \$400,000.<sup>39</sup> On April 17, 1980, it was again sold, this time to Sam Colavita of Trenton, New Jersey, for a sum reported to be close to \$500,000. Colavita subsequently offered it for sale through Texas dealer Ed Hippos, but later placed it in a Pullen and Hanks Sale, Feb. 6, 1982, 1076, where an agent for Colavita bought it back for \$190,000.<sup>40</sup> Immediately thereafter, the piece was sold privately to an unnamed western collector who held it until it was sold at the Bowers and Merena Sale, June 24-25, 1986, 1736, for \$187,000 including buyer's fee, to Martin Paul, a principal of The Rarities Group, Inc. It was soon advertised for sale at \$240,000. In November 1986, the piece was purchased for an unreported amount by American Coin Portfolios, Inc. for a person identified only as Mrs. Sommer.<sup>41</sup>

*Adams Specimen* It has now been determined that this piece was originally offered for sale by John W. Haseltine in his auction of Mar. 30, 1876, 194, where it was guaranteed genuine and original. Haseltine himself purchased the coin for \$395 and later that same year sold it to Phineas Adams for \$550. In more recent times, Amon Carter, Jr., inherited this piece from his father and the 1804 dollar remained in the Carter family after Amon Jr.'s death in 1982 until it was sold at the Stack's Sale Jan. 18-21, 1984, 241, for

\$198,000.<sup>42</sup> It was purchased by dealer John N. Rowe acting as agent for an unidentified west Texas collector who also owns examples of the proof "restrike" dollars dated 1801, 1802 and 1803.

*Davis Specimen* The 1804 dollar purchased by Samuel Wolfson was from the so-called "Fairbanks Collection" (a New York collector named Ben H. Koenig who had investments in Alaska). Wolfson sold his dollar in 1963 to Norton Simon who held it until 1971. It was then sold through Stack's in 1971 to James H.T. McConnell, Jr., who earlier had been the underbidder at the sale of the Mickley Class I specimen from the Massachusetts Historical Society. Mrs. Fullerton, who was included in the original pedigree listing as an owner in 1950, was the daughter of H.P. Graves and had acted as his agent in purchasing the coin.

*Linderman Specimen* The Linderman 1804 dollar owned by Willis H. du Pont along with his Cohen Class I 1804 dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, residence of Willis H. du Pont and his wife Merin. The aggregate loss was reported to be \$1,500,000, principally in rare coins including the two 1804 dollars and the Mikhailovitch collection of Russian numismatic pieces. During the period up to 1974, approximately 34 of the coins were recovered through aggressive action by investigators and payment of ransom and rewards. One of the recovered pieces was a Brasher doubloon.<sup>43</sup>

In July 1980, a Las Vegas card player learned that an 1804 dollar was available there and promptly informed a Salt Lake City friend about the matter. The friend was an investor and asked Thomas K. DeLorey, the senior certifier at the American Numismatic Association Authentication Service (ANACS) in Colorado Springs to go to Las Vegas where DeLorey was to attend a meeting between the person who possessed the coin and the card player. DeLorey was asked to give a prompt oral opinion about the coin to the gambler after an examination. DeLorey and the Las Vegas gambler kept the appointment but the possessor of the coin failed to appear with it. The gambler hinted that the coin might be a du Pont piece. DeLorey was reimbursed for the expenses of his trip and returned to Colorado Springs.

In May 1981, Mark Koenigsberg of the El Paso numismatic firm of Pullen & Hanks received a telephone call from a woman who said she had an 1804 dollar and, although believing at first that it

was just another fake, he was open-minded enough to suggest it be brought in to the store. The firm had received many such calls after purchasing the Berg 1804 dollar earlier that year. In June 1981, the woman with a man she identified as her son came to the store with the dollar. Hanks also looked at it and originally felt the coin was a fake, but finally agreed with Koenigsberg that it was "genuine" although neither recognized it as the Linderman 1804 dollar. Hanks advised the man (who apparently was Paul Quinn of Las Vegas) to have the coin authenticated. Hanks called ANACS and advised Edward Fleischman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to have the coin authenticated at ANACS.

On July 20, 1981, Quinn brought the Linderman dollar to ANACS for authentication and grading and paid a \$525 fee. Apparently the robbers, their fences or transferees believed that after a 14-year interval they could dispose of the Linderman 1804 dollar for a substantial sum after it had a certification of "genuineness." The piece was immediately recognized by DeLorey who alerted ANA executive vice-president Edward C. Rochette of its provenance. Quinn left the coin at ANACS for its review and study.<sup>44</sup> The FBI was alerted and du Pont was contacted after the piece had been positively identified through photographs, research data and records which had been assembled about 20 years before in the course of writing *The Fantastic 1804 Dollar*. Quinn was given a date to pick up the coin after the FBI set up a sting by arranging for an agent to pose as an attorney for a potential buyer who wished to acquire and donate the coin to the American Numismatic Association. Listening devices were set up on the telephone, on persons and in rooms at the ANA. On September 1, 1981, Quinn came to pick up the dollar and an attempt was made by the FBI to get Quinn to offer it for sale. Quinn received a local telephone call from an associate warning him that the place was "crawling with Feds." When this message was overheard, the FBI seized the stolen coin as Quinn attempted to leave with it. Quinn was not arrested, but served with papers to appear at the grand jury investigation of the matter. The coin was first returned to Harold Gray, du Pont's attorney, on March 16, 1982, and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.<sup>45</sup>

Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. Quinn was a relative of Manarite. The case was tried in September 1983 in Denver in Federal District Court. The trial, with Judge John P. Moore presiding, lasted two and a half days. Quinn had claimed

that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen were established by witnesses from the ANA, including the writer, and other numismatic experts, so that there was little dispute that stolen property was involved. At the conclusion of the case, the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury, after 16 hours of deliberation, found Quinn not guilty.<sup>46</sup>

At the conclusion of the trial Gerald S. Rafferty, Assistant U.S. Attorney for Colorado, left the coin on the table for du Pont. Quinn, of course, had no right to it despite his acquittal; the FBI and federal prosecutors were all anxious to relinquish their custody of the coin; even du Pont after his experiences and the results of the trial seemed to feel that the piece was jinxed—so it was agreed that the coin would be lent to the ANA for safekeeping, study and display, where it remains.<sup>47</sup>

*Rosenthal Specimen* When the Chase Manhattan Museum of Monies of the World was disbanded in 1978, a 10-year loan gift arrangement was made for transferring the Rosenthal dollar (also known as the Zerbe dollar) from the Chase to the collection of the American Numismatic Society in New York City.<sup>48</sup> The gift was completed in 1979. The coin was exhibited in November 1986 at the Coinage of the Americas Conference on "America's Silver Coinage" at the ANS and is clearly in extremely fine condition rather than very fine as previously classified. In reviewing the published pedigree, it should be mentioned that Farran Zerbe purchased this piece through Wayte Raymond in 1924 rather than in 1925.

*Idler Specimen* The Edwin Hydeman coin was sold at auction by Abe Kosoff, Mar. 3-4, 1961, 994, for \$29,000 to an undisclosed buyer. The ownership from 1961 to 1972 remains a mystery, but may have been a joint venture of Kosoff and Sol Kaplan. In 1972 it was advertised for sale by Abe Kosoff on behalf of the owner for \$100,000 and was sold to World Wide Coin Company for a reported \$80,000. The next purchaser was Bowers and Ruddy Galleries who bought the piece in October 1972 for a price in excess of \$110,000 and reported as \$150,000.<sup>49</sup> It was then offered for sale at \$165,000 in January 1974, and eventually sold in September 1974, to Mark Blackburn for \$200,000.

The piece was subsequently shown for sale by Continental Coin Galleries at \$225,000 and later rumored to have gone to the Swiss Bank Corporation in Zurich. Superior Stamp and Coin Company ac-

quired it in February 1979, and sold it the same month for \$200,000 to Jerry Buss, who held the piece until the sale of his collection by Superior Galleries, Jan. 28-30, 1985, 1337.<sup>50</sup> It realized \$308,000, and was purchased by Aubrey Bebee of Omaha.

Unfortunately, the illustration shown for the Idler piece in *The Fantastic 1804 Dollar* was actually that of the Adams specimen from Mehl's 1950 Golden Jubilee Sale, rather than the Idler coin. The correct photograph did appear in the Atwater and Neil sales as well as all subsequent sales.



2. Idler Class III 1804 Dollar.

<sup>1</sup> Eric P. Newman and Kenneth E. Bressett, *The Fantastic 1804 Dollar* (Racine, WI, 1962) (hereafter cited as Newman-Bressett).

<sup>2</sup> American Numismatic Association, *An Index to The Numismatist*, Vols. 52-71 (1939-58), D. Dee DeNise, ed. (n.p., 1959).

<sup>3</sup> *The Numismatist* 1961, pp. 723-28; *Numismatic Scrapbook Magazine* 1961, pp. 1457-62; *Coin World* (June 9, 1961), p. 12; *Numismatic News* (Jan. 1940), p. 6.

<sup>4</sup> *The Numismatist* 1940, p. 6.

<sup>5</sup> Jacob R. Eckfeldt and William E. Du Bois, *A Manual of Gold and Silver Coins* (Philadelphia, 1842), pl 2,3 and explanatory comment on p.190.

<sup>6</sup> Edward Cogan, *Table of Gold, Silver and Copper Coins Not Issued by the United States Mint* (New York, 1871), p. 4.

- <sup>7</sup> "The 1804 Dollar(?)," *The Numismatist* 1904, pp. 273-75.
- <sup>8</sup> 1939, p. 799.
- <sup>9</sup> See above, n. 4.
- <sup>10</sup> *Numismatic Scrapbook Magazine* 1951, p. 742.
- <sup>11</sup> A transcription of the talk taken from a recording was reprinted in *Numismatic News* (Feb. 13, 1982), pp. 6-7, 20.
- <sup>12</sup> See Newman-Bressett, n. 177 for references.
- <sup>13</sup> See also Lester Merkin Sale, Sept. 18, 1968; as to theft and recovery see Eric P. Newman, "Keeping Up with 1804 Dollar History," *The Numismatist* 1970, pp. 310 f.
- <sup>14</sup> Robert P. Hilt II, *Die Varieties of Early United States Coins* (Omaha, 1980), pp. 74-75.
- <sup>15</sup> "Further Thoughts About the 1804 Class I Dollar and Proof Eagle," *The Numismatist* 1969, pp. 1523-37, especially 1527, 1528.
- <sup>16</sup> "Origin of the 1804 Dollar," *The Numismatist* 1970, pp. 5-13; Eric P. Newman and Don Taxay, "An Answer to 1804 Dollar and Eagle Challenges," *The Numismatist* 1970, pp. 173-77.
- <sup>17</sup> "1804—The Continuing Story," *The Numismatist* 1970, pp. 1105-13.
- <sup>18</sup> *The Numismatist* 1970, p. 1620 (Newman) and p. 1790 (Julian). That the President of the United States is subject to law was made crystal clear in the proceedings against Richard M. Nixon.
- <sup>19</sup> Stack's Sale (Robison), Feb. 10-13, 1982, p. 263.
- <sup>20</sup> Newman-Bressett, pp. 80-81.
- <sup>21</sup> See above, n. 5.
- <sup>22</sup> Eric P. Newman, "Updating the Fantastic 1804 Dollar," *Whitman Numismatic Journal* (Sept. 1964), pp. 40-51, especially pp. 47-48.
- <sup>23</sup> Newman-Bressett, p. 70; *Whitman Numismatic Journal* (Sept. 1964), pp. 42, 43; *The Numismatist* 1969, pp. 1528, 1530.
- <sup>24</sup> Newman-Bressett, pp. 126 and 65.
- <sup>25</sup> Newman-Bressett, pp. 45-50.
- <sup>26</sup> For the letter D punched on a cloud in the Dexter specimen, see the second part of this article by K. Bressett.
- <sup>27</sup> Newman-Bressett, pp. 75-83. See also Ted Schwarz, *Coins as Living History*

*The Fantastic 1804 Dollar: 25th Anniversary Follow-up* 173

(New York 1976), pp. 146-47.

<sup>28</sup> W. Elliot Woodward Sale (Haines), Oct. 13-16, 1880, p. 39, cited in Newman-Bressett, p. 81, n. 95.

<sup>29</sup> Newman-Bressett, pp. 111-14; *Whitman Numismatic Journal* (Sept. 1964), p. 40; *The Numismatist* 1970, pp. 1620 and 1790.

<sup>30</sup> Cited from the 1890 edition (Philadelphia), p. 13.

<sup>31</sup> *Coin World* (Mar. 24, 1982), p. 74.

<sup>32</sup> Keith Zaner, "Eliasberg Driven by Collectors' Dreams," *Coin World* (Aug. 21, 1985), p. 134.

<sup>33</sup> *Coin World* (Mar. 20, 1968), p. 1.

<sup>34</sup> Arnold Jeffcoat, "Texas Rancher Pays \$150,000 For 1804 \$1," *Numismatic News* (Jan. 22, 1974), p. 1.

<sup>35</sup> *Numismatic News* (Oct. 15, 1985), p. 1.

<sup>36</sup> *Numismatic News* (Sept. 26, 1981), p. 1.

<sup>37</sup> *Numismatic News* (Nov. 3, 1979), p. 1.

<sup>38</sup> *Numismatic News* (Nov. 24, 1979), p. 1.

<sup>39</sup> *Numismatic News* (Jan. 24, 1981), p. 1.

<sup>40</sup> *Numismatic News* (Feb. 27, 1982), p. 3.

<sup>41</sup> *The Numismatist* 1986, pp. 2062 and 2469.

<sup>42</sup> *Coin World* (Nov. 12, 1986), p. 3.

<sup>43</sup> *Numismatic News* (Jan. 28, 1984), p. 1.

<sup>44</sup> *Coin World* (Aug. 9, 1978), p. 1.

<sup>45</sup> Edward C. Rochette, *The Other Side of the Coin* (Frederick, CO, 1985), pp. 9, 10.

<sup>46</sup> *Coin World* (Mar. 31, 1982), p. 1.

<sup>47</sup> *Coin World* (June 22, 1983), p. 3; (July 6, 1983), p. 14; (Sept. 14, 1983), p. 3; (Oct. 5, 1983), p. 3.

<sup>48</sup> *New York Times* (Jan. 8, 1978).

<sup>49</sup> *Numismatic News* (Oct. 15, 1974), p. 1.

<sup>50</sup> *Coin World* (Sept. 26, 1984), p. 1.



PART II  
*Coincidence, Change, and Experience*  
THE UPDATED 1804 DOLLAR - PART II  
*Smith E*  
by ~~W. E.~~ Bressett

*1962 of the book entitled*  
Since publication ~~of~~ *interesting* The Fantastic 1804 Dollar book, ~~in 1962~~,  
something *most complex* has happened to ~~nearly every specimen~~ of these extra-  
ordinary ~~pieces~~ *common*. It now seems appropriate that the record of  
current status and ownership should be brought up to date. The  
pedigrees given here begin with the last owner shown in the book  
for each of the 15 named ~~specimens~~ *pieces*.

CLASS I PIECES:

CLASS I, PIECE #1

U.S. Mint Specimen. The piece in the Smithsonian Institution has  
remained unchanged in ownership and probably always will because it  
and its brother, the Class II plain edge piece, belong to every  
United States citizen and thus are a part of everyone's collection.

Stirkney Specimen. *example* Louis Eliasberg's ~~dollar~~ passed to the  
Eliasberg family upon his death in 1976, and continues to be held  
with the remainder of his extraordinary collection ~~and~~ *held for the* gold  
portion ~~of~~ which was sold at auction in 1982.

Cohen Specimen. *Then* ~~The~~ Class I piece, inherited by Willis du Pont <sup>14</sup> ~~from his father, Hammet du Pont, was stolen in a robbery in 1967~~  
*stolen at gunpoint in 1967 and never recovered. A more detailed account of*  
*and has never been recovered. A more detailed account of*  
the crime is given under the listing of the Linderman Class III specimen  
time is given under that listing. Rumors abound about the possible  
which was taken at the same time. Rumors abound about the possible

whereabouts or appearance of the Cohen specimen, but all have proven to be fake pieces or attempts to get reward money. This is the only ~~circulated~~ <sup>known from circulation</sup> piece, and thus should be readily identifiable <sup>any</sup> when it is ~~found~~ <sup>located</sup>.

25 Mirkley Specimen. The Massachusetts Historical Society specimen was sold as lot ~~number~~ 625 in Stack's October 23-24, 1970 auction for \$77,500 to an anonymous Midwestern collector. It was later purchased by Reed Hawn in January 1974 for \$150,000 and subsequently sold to Richard Laneau <sup>of Boston</sup>.

26 Parmelee Specimen. Byron Reed bequeathed his collection to the City of Omaha in 1891, and for many years <sup>his 1804</sup> ~~this~~ dollar was on display in the Omaha City Library. It was placed in a bank vault for safe keeping in 1966 after several <sup>burglary</sup> ~~robbery~~ attempts. Recently, it has been on display in the Joslyn Art Museum and will be transferred <sup>in 1988</sup> ~~next year~~ to the Omaha History Museum.

27 Dexter Specimen. The piece owned by Harold Bareford was sold at auction by Stack's, October 22-23, 1981, lot ~~number~~ 424, for \$280,000 to the Chicago firm <sup>of</sup> ~~Rarcoa~~. In 1985, it was purchased in partnership by Leon Hendrickson and George Weingart for \$500,000. A careful examination of this coin revealed that a small letter D, for Dexter, has been stamped in the second cloud from the right on the reverse.

Watters Specimen. This is the piece, that was originally given to the Imam of Muscat, in 1835. It eventually went to England and into the collection of G.A. Watters. When the Fantastic 1804 Dollar book was published in 1982, this piece was in the collection of the Childs' family, where it has remained ever since.

included the 1804 dollar and the 1864 eagle and Siam Specimen. The presentation set given to the King of Siam was brought to light in 1962 by its discoverer, David Spink. The set was purchased over the counter by the firm of Spink and Son Limited of London, sometime prior to 1961, and was held privately by them. It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It was also rumored that the officer's wife was related to the famous Anna, governess to the children of the King of Siam.

Not ~~Lester Marking~~, a professional numismatist of New York City. An American dealer, Lester Marking, arranged for the sale of the set (including the 1804 dollar) in August 1979, for a record price of about \$1,000,000. It was purchased by Elvin I. Unterman, a New York collector and retired U.S. Army Colonel. The set was placed on display for a time at the Smithsonian Institution and remains in the possession of the Unterman family.

## CLASS II PIECES

### Class II Plain Edge Piece:

U.S. Mint Specimen. Of the Class II dollars, only a single specimen has survived. This unique piece has been in the Mint

Page 4

collection since shortly after 1858, and now reposes in the Smithsonian Institution. It seems likely that all of the other ~~mint~~ <sup>original</sup> plain edge pieces not recovered or destroyed by the ~~Mint~~ <sup>Mint</sup> were hidden until ~~about~~ <sup>about</sup> 1869, ~~after~~ <sup>when</sup> edge lettering ~~had been~~ <sup>was</sup> applied to ~~the~~ <sup>being</sup> attempt to disguise their appearance as restrikes.

### CLASS III PIECES:

#### Class III Pieces:

Each of the six Class III pieces, known as "restrikes", have changed hands in the 25 years since the last full pedigree history was published.

Berg Specimen. The famous 1804 dollar that had been in the Johns Hopkins University collection, and before that in the Garrett family, ~~for so long~~, was sold by Bowers and Rudy Galleries at The Garrett Collection Sale II auction, lot 698, on March 26-27, 1980 to Larry Hanks of Pullen and Hanks for \$400,000. The following month it was again sold, this time to Sam Colavita for a sum reported to be close to \$500,000. Colavita subsequently offered it for sale through Texas dealer Ed Hipps, but later placed it in a Pullen and Hanks auction on February 6, 1982 where an agent for Colavita ~~repurchased it~~ <sup>bid it back</sup> for \$190,000. Immediately thereafter, the piece was sold privately to an unnamed Western collector who held it ~~for several years and then assigned it to Auctions by~~ <sup>until it was sold at a</sup> Bowers and Merena <sup>auction on</sup> ~~it was included in their~~ June 24-25, 1986 sale of the ~~Harry Einstein Collection~~ as lot ~~number~~ 1736 where it ~~was sold for~~ <sup>was sold for</sup> \$187,000, ~~including buyer's fees, to~~

~~It was purchased at that time by~~ Martin Paul, a principal of The Rarities Group, Inc. ~~and soon offered for sale at \$240,000.~~ <sup>It was advertised</sup> In November 1986, the piece was purchased for an ~~undisclosed~~ <sup>unreported</sup> amount by American Coin Portfolios, Inc. ~~by~~ <sup>for</sup> a person identified only as Mrs. Sommer.

32

Adams Specimen. It has now been determined that this piece was originally offered for sale by John W. Haseltine in his auction of March 30, 1876 as lot number 194, where it was guaranteed genuine and original. Haseltine himself purchased the coin for \$395 and later that same year sold it to Phineas Adams for \$550. In more recent times, Amon Carter, Jr. inherited this piece from his father and the 1804 dollar remained in the Carter family after Amon ~~Adams~~ <sup>Jr.</sup> death in 1982. ~~It~~ <sup>until it</sup> was sold at Stack's January 18-21, 1984 auction,

33 <sup>as</sup> lot ~~number~~ <sup>It was</sup> 241, for \$198,000 ~~and~~ <sup>it</sup> purchased by dealer John N. Rowe acting as agent for an unidentified West Texas collector who also owns ~~specimens~~ <sup>examples</sup> of the proof "restrike" dollars ~~in~~ <sup>dated</sup> 1801, 1802 and 1803.

Davis Specimen. The 1804 dollar purchased by Samuel Wolfson <sup>was</sup> from the so-called "Fairbanks Collection" <sup>(a New York)</sup> ~~was~~ <sup>had investments in</sup> that of a collector named Ben H. Koenig who ~~held it in Alaska~~ <sup>had investments in</sup>. Wolfson sold his dollar in 1963 to Norton Simon who held it until 1971. It was then sold through Stacks in 1971 to James H.T. McConnell, Jr., who earlier had been the underbidder at the sale of the Mickley ~~specimen~~ <sup>class I</sup>.

~~from~~ from the Massachusetts Historical Society. Mrs. Fullerton, who was included in the original pedigree listing as an owner in 1950, <sup>the daughter of</sup> was H.P. Graves' ~~daughter who~~ had acted as his agent in purchasing the coin.

Linderman Specimen. The Class III dollar owned by Willis H. du Pont was stolen along with his Class I piece during an armed robbery in 1967. This coin, once owned by the Director of the Mint, had previously belonged to James Ten Eyck and was pedigreed back to its origin. Nevertheless, the thieves apparently believed that they could sell or ransom the coin for a substantial sum.

34 A major portion of the du Pont numismatic collection was stolen at gunpoint in the October 5, 1967 robbery by five masked men, in the Coconut Grove, Florida home of Willis du Pont, son of Lamont du Pont who had acquired the Linderman 1804 dollar in 1922. The loss was reported to be \$1.5 million, mostly in rare coins, including the two 1804 Dollars. During the period from 1968 to 1974, approximately 34 of the stolen coins were recovered through aggressive action by investigators and the offers of rewards. One of the recovered pieces was the extremely valuable Brasher doubloon.

35

On July 20, 1981, the Linderman dollar surfaced from its hiding place when a Las Vegas man, Paul Quinn, brought it to the American Numismatic Association in Colorado Springs to have it authenticated

### Linderman Specimen

The Linderman Class III 1804 Dollar owned by Willis H. du Pont along with his Cohen Class I 1804 Dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, residence of Willis H. du Pont and his wife Merin. The aggregate loss was reported to be \$1,500,000, principally in rare coins including the two 1804 dollars and the Mikhailovitch collection of Russian numismatic pieces. During the period up to 1974 approximately 34 of the coins were recovered through aggressive action by investigators and payment of ransom and rewards. One of the recovered pieces was a Brasher Doubloon.

In July, 1980 a Las Vegas poker player learned that an 1804 dollar was available there and promptly informed a Salt Lake City investor about the matter. The Salt Lake City investor asked Thomas K. DeLorey, the senior authenticator at the American Numismatic Association Authentication Service (ANACS) in Colorado Springs to go to Las Vegas where DeLorey was to attend a meeting between the person who possessed the coin and the poker player. DeLorey was asked to give an oral opinion of the coin promptly to the poker player after he examined it. DeLorey and the Las Vegas poker player kept the appointment but the possessor of the coin failed to appear with it. The poker player hinted that the coin might be a du Pont piece. DeLorey was reimbursed for the expenses of his trip and returned to Colorado Springs.

In May, 1981 Mark Koenigsberg of the El Paso numismatic firm of Pullen



& Hanks received a telephone call from a woman who said she had an 1804 dollar and although believing at first that it was just another fake he was open minded enough to suggest it be brought in to the store. In June, 1981 the woman, with a man she identified as her son, came to the store with the dollar. Hanks <sup>also</sup> looked at it and originally felt the coin was a fake, but finally agreed with Koenigsberg that it was "genuine" although neither recognized it as the Linderman 1804 dollar. Hanks advised the man (who apparently was Paul Quinn of Las Vegas) to have the coin authenticated. Hanks called ANACS and advised Edward Fleischman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to have the coin authenticated at ANACS.

On July 20, 1981, Quinn brought the Linderman dollar to ANACS for authentication and grading and paid a \$525 fee. Apparently the robbers, their fences or transferees believed that after a 14 year interval they could dispose of the Linderman 1804 dollar for a substantial sum after it had a certification of "genuineness". The piece was immediately recognized by DeLorey and silently confirmed by Edward C. Rochette. Quinn left the coin at ANACS for its review and study. The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled about 20 years before in the course of writing The Fantastic 1804 Dollar. Quinn was given a date to pick up the coin which was postponed so that the FBI could set up a sting by arranging for an FBI agent to pose as an attorney for a potential buyer who wished to acquire and donate the coin to the American Numismatic Association. Listening devices were set up on the telephones, on persons and in rooms



at the ANA. On September 1, 1981 Quinn came to pick up the dollar and an attempt was made by the FBI to try to get Quinn to offer it for sale. Quinn received a local telephone call from an associate warning him that the "Feds," ~~place was involved with~~ <sup>place was involved with</sup> ~~were setting him up.~~ When this message was overheard the FBI seized the stolen coin as Quinn decided to leave <sup>with it,</sup> Quinn was not arrested, but served with papers to appear at a grand jury investigation of the matter. The coin was first returned to Harold Gray, du Pont's attorney, on March 16, 1982 and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.

Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. The case was tried in September 1983 in Denver at the Federal District Court. Judge John P. Moore presided in the two and a half day trial. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen was established by witnesses from the ANA, including the writer, and other numismatic experts so that there was little dispute that stolen property was involved. At the conclusion of the case the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury after 16 hours of deliberation found Quinn not guilty. At the conclusion of the trial Gerald S. Rafferty, Assistant U. S. Attorney for Colorado, left the coin on the table for du Pont. Quinn, of course, had no right to it in spite of his acquittal; the FBI and federal prosecutors were all anxious to relinquish their custody of the coin; even du Pont after his experiences and the results of the trial seemed to feel that the

piece was jinxed - so it was agreed that the coin would be loaned to the ANA for safekeeping, study and display. There it remains at this time.

36 by their certification service. The piece was immediately recognized by senior ANACS authenticator, Thomas DeLorey, and Quinn was convinced to leave the piece with the ANA for testing.

The FBI was alerted and du Pont contacted after the piece had been positively identified through comparison with existing photographs, and the research and recording that had been done as part of The Fantastic 1804 Dollar book project.

37 When Quinn returned to claim his coin, the stage had been set and FBI agents quickly stepped in to recover the stolen piece. Quinn was not arrested, but was ordered to appear before a grand jury investigation. The coin was returned to du Pont's attorney, Harold Gray, on March 18, 1982, and was later placed on display in the ANA museum in Colorado Springs out of gratitude for the recovery.

In mid-September 1983, Denver Federal District Court Judge John P. Moore presided in a 2-1/2 day trial of Paul Quinn and Salvatore Manarite on charges of interstate transportation of stolen property. After 16 hours of deliberations the jury found Quinn innocent, and charges against Manarite were dismissed after the prosecution closed its case upon failing to prove that the coin had been transported across state lines.

The identity and ownership of the Linderman specimen was easily established by witnesses from the ANA and other numismatic experts, despite Quinn's claim that it was given to him by his grandfather. The coin was returned to Willis du Pont by Gerald Rafferty, Assistant U.S. Attorney for Colorado.

Curiously enough, at the end of the trial the coin lay by itself on a table with no one wanting to claim it after its 14-year odyssey. Quinn could not have it; The FBI and attorneys were all anxious to relinquish their chain of custody; Even du Pont seemed to think the piece was jinxed, and so it was again loaned to the American Numismatic Association for safekeeping, study and display, where it remains today.

Rosenthal Specimen. When the Chase Manhattan Museum of Moneys of the World was disbanded in 1978, a 10-year loan-gift arrangement was made for transferring the <sup>Coinage</sup> Zerbe dollar from the Chase to the collection of the American Numismatic Society in New York City. <sup>This gift was completed in 1979. The coin</sup> was exhibited in November 1986 at the America's Silver Coinage <sup>show in New York City and in</sup> symposium and clearly ~~seen to be~~ <sup>classified.</sup> in extremely fine condition rather than very fine as previously ~~expressed~~. In reviewing the published pedigree, it should be <sup>mentioned</sup> ~~stated~~ that Farran Zerbe purchased this piece through Wayte Raymond in 1924 rather than <sup>in</sup> 1925.

Idler Specimen. The Edwin Hydeman coin was sold at auction by Abe Kosoff, March 3-4, 1961, for \$29,000 to an undisclosed buyer. The ownership from 1961 to 1972 remains a mystery, but may have been <sup>in joint ownership of</sup> Kosoff and Sol Kaplan. In 1972 it was advertised for sale by Abe Kosoff on behalf of the owner for \$100,000 and was sold to World Wide Coin Company for a reported \$80,000. The next purchaser was Bowers and Ruddy Galleries who bought the piece in October 1972 for a price in excess of \$110,000 and reported to be \$150,000. It was then offered for sale at \$165,000 in January 1974, and eventually sold in September 1974 to Mark Blackburn for \$200,000.

The piece was subsequently shown for sale Continental Coin Galleries at \$250,000 and later rumored to have gone to a Swiss Bank Corporation in Zurich. Superior Stamp and Coin Company acquired it in February 1979 and sold it the same month for \$200,000 to Dr. Jerry Russo who held the piece until the sale of his collection by Superior Galleries, January 28-30, 1985. <sup>Any</sup> ~~number~~ 1337 realized \$308,000 and <sup>was purchased by</sup> ~~the coin~~ passed to Aubrey Bebee <sup>of Omaha</sup>.

<sup>for the Idler piece</sup> Unfortunately, the illustration shown in <sup>Entered</sup> The 1804 Dollar ~~book~~ was actually that of the Adams specimen from Mehl's 1950 Golden Jubilee Sale, rather than the Idler coin. The correct photograph did appear in the Atwater and Neil sales as well as all subsequent sales. <sup>A recent illustration of Adams coin</sup>

### Footnotes

23. Keith Zaner, "Eliasberg driven by collectors' dreams", Coin World (August 21, 1985) pp. 134, 136, 150.
24. Coin World (March 20, 1968), p. 1.
25. Arnold Jeffcoat, "Texas Rancher Pays \$150,000 For 1804 \$1", Numismatic News (January 22, 1974) pp. 1, 3.
26. Numismatic News (October 15, 1985), p. 1.
27. Numismatic News (September 26, 1981), pp. 1, 8.
28. Numismatic News (November 3, 1979), pp. 1, 8, 10.
29. Numismatic News (November 24, 1979), pp. 3, 51.
30. Numismatic News (January 24, 1981), pp. 1, 35.
31. Numismatic News (February 27, 1982), pp. 3, 26. *the Numismatist*  
*December 1981, p. 245; October 1982, p. 186.*
32. Coin World (November 12, 1986), p. 3.
33. Numismatic News (January 28, 1984), pp. 1, 6.
- ~~34. Coin World (September 3, 1969), p. 1.~~
34. 35. Coin World (August 9, 1978), pp. 1, 6.
35. Edward C. Rochette, The Other Side of the Coin (Frederick, Co., 1985) pp. 9, 10.
36. 37. Coin World (March 31, 1982), pp. 1, 3.
37. 38. Coin World (~~October 5~~<sup>June 22</sup>, 1983), p. 3; (*July 6, 1983, p. 17; September 14, 1983, p. 3;*  
*October 5, 1983, p. 3.*)
38. 39. New York Times (January 8, 1978).
39. 40. Numismatic News (October 15, 1974), pp. 1, 8.
40. 41. Coin World (September 26, 1984), p. 1, 32.



Ames Specimen. This Class I piece, inherited by Willis H. du Pont from his father, Lamont du Pont, was stolen in a robbery in 1967 and has never been recovered. A more detailed account of the crime is given under the listing of the Linderman Class III specimen which was taken at the same time. Rumors abound about the possible whereabouts or appearance of the Cohen specimen, but all have proven to be fake pieces or attempts to get reward money. This is the only piece worn from circulation and thus should be readily identifiable when it is located.

Wickham Specimen. The Massachusetts Historical Society specimen was sold as lot 625 in Stack's October 23-24, 1970 auction for \$77,500 to an anonymous Midwestern collector. It was later purchased by Reed Hawn in January 1974 for \$150,000 and subsequently sold to Richard Laneau.

Farmelee Specimen. Byron Reed bequeathed his collection to the City of Omaha in 1891, and for many years his 1804 dollar was on display in the Omaha City Library. It was placed in a bank vault for safe keeping in 1966 after several burglary attempts. Recently, it has been on display in the Joslyn Art Museum and will be transferred in 1987 to the Omaha History Museum.



Dexter Specimen. The piece owned by Harold Bareford was sold at auction by Stack's, October 22-23, 1981, lot 424, for \$280,000 to the Chicago firm of Rarcoa. In 1985, it was purchased in partnership by Leon Hendrickson and George Weingart for \$500,000. A careful examination of this coin revealed that a small letter D, for Dexter, has been stamped in the second cloud from the right on the reverse.

Walters Specimen. This piece, originally presented in 1835 to the Imaum of Muscat, was in the collection of the C.F. Childs' family of Chicago when The Fantastic 1804 Dollar book was published in 1962. There it has remained.

Siam Specimen. The presentation set given to the King of Siam included the 1804 dollar and the 1804 eagle and was brought to light in 1962 by its discoverer, David Spink of London. The set had been purchased over the counter by the Spink family at the firm of Spink and Son Ltd., sometime prior to 1961, and was held privately by them. It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It is also rumored that the officer's wife was a relative of the famous Anna, governess to the children of the King of Siam. Lester Merkin, a professional numismatist of New York City arranged for the sale of the set in August 1979, for a record price of about

\$1,000,000. It was purchased by the family of Elvin I. Unterman, a Garrison, New York collector and retired U.S. Army Colonel. The set was placed on display for a short time at the Smithsonian Institution in 1983 and remains in the possession of the Unterman family.

CLASS II PIECE:

U.S. Mint Specimen. Of the Class II dollars, only a single specimen has survived. This unique piece has been in the Mint collection since shortly after 1858, and now reposes in the Smithsonian Institution. It seems likely that all other such plain edge pieces not recovered or destroyed by the Mint officials were hidden until about 1869, when edge lettering was applied in an attempt to disguise their appearance as being restrikes.

CLASS III PIECES:

Each of the six Class III pieces, known as "restrikes", have changed hands in the 25 years since the last full pedigree history was published.

Berg Specimen. The famous 1804 dollar that had been in the Johns Hopkins University collection, and before that in the Garrett family, was sold by Bowers and Ruddy Galleries at The Garrett Collection Sale II auction, lot 698, on March 26-27, 1980 to Larry Hanks of Pullen and Hanks for \$400,000. On April 17, 1980, it was

again sold, this time to Sam Colavita of Trenton, New Jersey, for a sum reported to be close to \$500,000. Colavita subsequently offered it for sale through Texas dealer Ed Hipps, but later placed it in a Pullen and Hanks auction on February 6, 1982 (lot 1076) where an agent for Colavita bid it back for \$190,000. Immediately thereafter, the piece was sold privately to an unnamed Western collector who held it until it was sold at a Bowers and Merena auction on June 24-25, 1986 as lot 1736 where it sold for \$187,000 including buyer's fee, to Martin Paul, a principal of The Rarities Group, Inc. It was soon advertised for sale at \$240,000. In November 1986, the piece was purchased for an unreported amount by American Coin Portfolios, Inc. for a person identified only as Mrs. Sommer.

Adams Specimen. It has now been determined that this piece was originally offered for sale by John W. Haseltine in his auction of March 30, 1876 as lot number 194, where it was guaranteed genuine and original. Haseltine himself purchased the coin for \$395 and later that same year sold it to Phineas Adams for \$550. In more recent times, Amon Carter, Jr. inherited this piece from his father and the 1804 dollar remained in the Carter family after Amon Jr.'s death in 1982 until it was sold at Stack's January 18-21, 1984 auction, as lot 241, for \$198,000. It was purchased by dealer John N. Rowe acting as agent for an unidentified West Texas collector who also owns examples of the proof "restrike" dollars dated 1801, 1802 and 1803.

Davis Specimen. The 1804 dollar purchased by Samuel Wolfson was from the so-called "Fairbanks Collection" (a New York collector named Ben H. Koenig who had investments in Alaska). Wolfson sold his dollar in 1963 to Norton Simon who held it until 1971. It was then sold through Stacks in 1971 to James H.T. McConnell, Jr., who earlier had been the underbidder at the sale of the Mickley Class I piece men from the Massachusetts Historical Society. Mrs. Fullerton, who was included in the original pedigree listing as an owner in 1950, was the daughter of H.P. Graves and had acted as his agent in purchasing the coin.

Linderman Specimen. The Linderman Class III 1804 Dollar owned by Willis H. du Pont along with his Cohen Class I 1804 Dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, residence of Willis H. du Pont and his wife Merin. The aggregate loss was reported to be \$1,500,000, principally in rare coins including the two 1804 dollars and the Mikhailovitch collection of Russian numismatic pieces. During the period up to 1974, approximately 34 of the coins were recovered through aggressive action by investigators and payment of ransom and rewards. One of the recovered pieces was a Brasher Doubloon.

In July, 1980 a Las Vegas poker player learned that an 1804 dollar was available there and promptly informed a Salt Lake City investor about the matter. The Salt Lake City investor asked Thomas K. DeLorey, the senior authenticator at the American Numismatic Association Authentication Service (ANACS) in Colorado Springs to go to Las Vegas where DeLorey was to attend a meeting between the person who possessed the coin and the poker player. DeLorey was asked to give a prompt oral opinion about the coin to the poker player after an examination. DeLorey and the Las Vegas poker player kept the appointment but the possessor of the coin failed to appear with it. The poker player hinted that the coin might be a du Pont piece. DeLorey was reimbursed for the expenses of his trip and returned to Colorado Springs.

In May, 1981 Mark Koenigsberg of the El Paso numismatic firm of Pullen & Hanks received a telephone call from a woman who said she had an 1804 dollar and, although believing at first that it was just another fake, he was open minded enough to suggest it be brought in to the store. In June, 1981 the woman with a man she identified as her son came to the store with the dollar. Hanks also looked at it and originally felt the coin was a fake, but finally agreed with Koenigsberg that it was "genuine" although neither recognized it as the Linderman 1804 dollar. Hanks advised the man (who apparently was Paul Quinn of Las Vegas) to have the coin authenticated. Hanks called ANACS and advised Edward

Fleischman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to have the coin authenticated at ANACS.

On July 20, 1981 Quinn brought the Linderman dollar to ANACS for authentication and grading and paid a \$525 fee. Apparently the robbers, their fences or transferees believed that after a 14 year interval they could dispose of the Linderman 1804 dollar for a substantial sum after it had a certification of "genuineness". The piece was immediately recognized by DeLorey and silently confirmed by Edward C. Rochette. Quinn left the coin at ANACS for its review and study. The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled about 20 years before in the course of writing The Fantastic 1804 Dollar. Quinn was given a date to pick up the coin which was postponed so that the FBI could set up a sting by arranging for an FBI agent to pose as an attorney for a potential buyer who wished to acquire and donate the coin to the American Numismatic Association. Listening devices were set up on the telephone, on persons and in rooms at the ANA. On September 1, 1981 Quinn came to pick up the dollar and an attempt was made by the FBI to try to get Quinn to offer it for sale. Quinn received a local telephone call from an associate warning him that the place was crawling with "Feds". When this message was overheard, the FBI seized the stolen

coin as Quinn decided to leave with it. Quinn was not arrested, but served with papers to appear at the grand jury investigation of the matter. The coin was first returned to Harold Gray, du Pont's attorney, on March 16, 1982 and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.

Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. The case was tried in September 1983 in Denver at the Federal District Court. Judge John P. Moore presided in the two and a half day trial. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen was established by witnesses from the ANA, including the writer, and other numismatic experts so that there was little dispute that stolen property was involved. At the conclusion of the case, the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury, after 16 hours of deliberation, found Quinn not guilty. At the conclusion of the trial Gerald S. Rafferty, Assistant U.S. Attorney for Colorado, left the coin on the table for du Pont. Quinn, of course, had no right to it in spite of his acquittal; the FBI and federal prosecutors were all anxious to relinquish their custody of the coin; even du Pont after his experiences and the results of the

trial seemed to feel that the piece was jinxed -- so it was agreed that the coin would be loaned to the ANA for safekeeping, study and display. There it remains at this time.

Rosenthal Specimen. When the Chase Manhattan Museum of Moneys of the World was disbanded in 1978, a 10-year loan-gift arrangement was made for transferring the Zerbe dollar from the Chase to the collection of the American Numismatic Society in New York City. The gift was completed in 1979. The coin was exhibited in November 1986 at the America's Silver Coinage symposium in New York City and is clearly in extremely fine condition rather than very fine as previously classified. In reviewing the published pedigree, it should be mentioned that Farran Zerbe purchased this piece through Wayne Raymond in 1924 rather than in 1925.

Idler Specimen. The Edwin Hydeman coin was sold at auction by Abe Kosoff, March 3-4, 1961, for \$29,000 to an undisclosed buyer. The ownership from 1961 to 1972 remains a mystery, but may have been a joint venture of Kosoff and Sol Kaplan. In 1972 it was advertised for sale by Abe Kosoff on behalf of the owner for \$100,000 and was sold to World Wide Coin Company for a reported \$80,000. The next purchaser was Bowers and Ruddy Galleries who bought the piece in October 1972 for a price in excess of \$110,00 and reported to be \$150,000. It was then offered for sale at \$165,000 in January 1974, and eventually sold in September 1974 to Mark Blackburn for \$200,000.



Page 11

The piece was subsequently shown for sale by Continental Coin Galleries at \$225,000 and later rumored to have gone to a Swiss Bank Corporation in Zurich. Superior Stamp and Coin Company acquired it in February 1979 and sold it the same month for \$200,000 to Dr. Jerry Buss, who held the piece until the sale of his collection by Superior Galleries, January 28-30, 1985. As lot 1337 it realized \$308,000 and was purchased by Aubrey Babee of Omaha.

Unfortunately, the illustration shown for the Idler piece in The Fantastic 1804 Dollar was actually that of the Adams specimen from Mehl's 1950 Golden Jubilee Sale, rather than the Idler coin. The correct photograph did appear in the Atwater and Neil sales as well as all subsequent sales.

References

1. Keith Zaner, "Eliasberg driven by collectors' dreams", Coin World (August 21, 1985), pp. 189, 190, 190.
2. Coin World (March 20, 1968), p. 1.
3. Arnold Jeffcoat, "Texas Rancher Pays \$150,000 For 1804 \$1", Numismatic News (January 22, 1974) pp. 1,3.
4. Numismatic News (October 15, 1985), p. 1.
5. Numismatic News (September 30, 1981) pp. 1, 3.
6. Numismatic News (November 3, 1979), pp. 1, 8, 10.
7. Numismatic News (November 24, 1979), pp. 3, 51.
8. Numismatic News (January 24, 1981), pp. 1, 35.
9. Numismatic News (February 27, 1982), pp. 3, 26.
10. The Numismatist (December 1986), p. 2469; (October 1986); p. 2062.
11. Coin World (November 12, 1986), p. 3.
12. Numismatic News (January 28, 1984), pp. 1, 6.
13. Coin World (August 9, 1978), pp. 1, 6.
14. Edward C. Rochette, The Other Side of the Coin (Frederick, Co., 1985) pp. 9, 10.
15. Coin World (March 31, 1982), pp. 1, 3.
16. Coin World (June 22, 1983), p. 3; (July 6, 1983), p. 14; (September 14, 1983), p. 3; (October 5, 1983), p. 3.
17. New York Times (January 8, 1978).
18. Numismatic News (October 15, 1974), pp. 1, 8.
19. Coin World (September 26, 1984), p. 1, 32.

PART II

CLASS I PIECES: MINTS AND COINS

CLASS I PIECES: MINTS AND COINS

Some of the most interesting pieces are the 1864 The Banknote of the  
United States Treasury (the only one of its kind) and the most examples of  
these extraordinary pieces. It is now known that the only one of  
record of current status and ownership should be preserved as a  
date. The specimens given here begin with the last owner shown in  
the book for each of the 16 named pieces.

CLASS I PIECES:

1864 Mint Specimen. The piece in the Smithsonian Institution has  
remained unchanged in ownership (and probably always will) because it  
and its brothers the Class II (plain edge piece) belong to every  
United States citizen and thus are a part of everyone's collection.

Stickney Specimen. Louis Eliasberg's example passed to the  
Eliasberg family upon his death in 1878 and continues to be sold  
with the remainder of his extraordinary collection except for the  
gold piece which was sold at auction in 1884.

Lucan Specimen. This piece I previously mentioned by William H. de la Rue from his ~~1888~~ <sup>24</sup> ~~Journal~~ <sup>Journal</sup> du Pont, was ~~located~~ <sup>located</sup> in a robbery in 1887 and has never been recovered. A more detailed account of the robbery is given under the listing of the ~~1888~~ <sup>24</sup> ~~Journal~~ <sup>Journal</sup> du Pont specimen which was later at the same time. ~~There is~~ <sup>There is</sup> ~~no~~ <sup>no</sup> ~~record~~ <sup>record</sup> ~~about~~ <sup>about</sup> ~~the~~ <sup>the</sup> ~~whereabouts~~ <sup>whereabouts</sup> or appearance of the ~~Lucan~~ <sup>Lucan</sup> ~~specimen~~ <sup>specimen</sup> but it may prove to be fake pieces or attempts to get around money. To the only piece worn from circulation and thus should be readily identifiable when it is located.

Minkley Specimen. The Massachusetts Historical Society specimen was sold as lot 625 in Stack's October 23-24, 1970 auction for \$77,500 to an anonymous <sup>25</sup> ~~Midwestern~~ <sup>Midwestern</sup> collector. It was later purchased by Reed Hawn in January 1974 for \$50,000 and subsequently sold to Richard Laneau.

Barnes Specimen. Byron Reed bequeathed his collection to the City of Omaha in 1891, and for many years his 1804 dollar was on display in the Omaha City Library. It was placed in a bank vault for safe keeping in 1906 after several burglary attempts. <sup>26</sup> Recently, it has been on display in the Joslyn Art Museum and will be transferred in 1991 to the Omaha History Museum.

Gexter Specimen. The piece owned by William Gexter was sold at auction by Stack's, October 21-23, 1961, for \$280,000 to the Chicago firm of Burdick. In 1965, it was purchased in partnership by Leo Hoenigsmann and George Engelst of 4011 Ave. A careful examination of this piece revealed that a small letter D for Gexter had been stamped on the obverse side from the right of the reverse.

Walters Specimen. This piece, originally presented in 1835 to the Imam of Muscat, was in the collection of the C.F. Childs' family of Chicago when The Fantastic 1804 Dollar book was published in 1962. There it has remained.

Siam Specimen. The presentation set given to the King of Siam included the 1804 dollar and the 1804 eagle and was brought to light in 1962 by its discoverer, David Spink of London. The set had been purchased over the counter by the Spink family at the firm of Spink and Son Ltd., sometime prior to 1961, and was held privately by them. It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It is also rumored that the officer was an associate of the famous Anna, governess to the children of King and Queen Victoria. According to a professional numismatist, an American collector, and the author of the set, August 1974, the original price of about

\$1,000,000. It was purchased by the family of Elvin C. Woodward, a California newspaper collector and retired U.S. Army Colonel. The coin was placed on display for a brief time at the Smithsonian Institution in 1900 and remains in the possession of the Woodward family.

#### CLASS II PIECES:

**Class II Mint Specimen.** Of the Class II dollars, only a single specimen has survived. This unique piece has been in the Mint collection since shortly after 1858, and now reposes in the Smithsonian Institution. It seems likely that all other such plain edge pieces not recovered or destroyed by the Mint officials were hidden until about 1869, when edge lettering was applied in an attempt to disguise their appearance as being restrikes.

#### CLASS III PIECES:

Each of the six Class III pieces, known as "restrikes", have changed hands in the 35 years since the last full pedigree history was published.

**Long Specimen.** The famous 1804 dollar that had been in the Johns Hopkins University collection and before that in the Garrett family was sold by Garrett and Rudy Gallenbus at The Garrett Collection sale in Washington, D.C., on March 18-20, 1950 to Larry Hoke of Dallas and sent him by registered mail April 17, 1950. It was

again sold; this time to Sam Gold, one of London's top dealers. The sum reported to be close to \$500,000. Gold subsequently offered it for sale through Texas Dealer of Hoped but later placed it in a Dallas and Austin location. He was then in 1962 later when it was offered for sale for \$100,000. Immediately thereafter, was placed at \$200,000. Dealer was contacted by a collector who had it in mind to buy it at a time and place auction on June 14-15, 1963 as not this where it sold for \$100,000 including buyer's fee to Martin Paul, a principal of The Heritage Group, Inc. It was soon advertised for sale at \$240,000. In November 1964, the piece was purchased for an unreported amount by American Coin Portfolios, Inc. for a person identified only as Mrs. Sommer.

Adams Specimen. It has now been determined that this piece was originally offered for sale by John W. Haseltine in his auction of March 30, 1876 as lot number 194, where it was guaranteed genuine and original. Haseltine himself purchased the coin for \$275 and later that same year sold it to Phineas Adams for \$550. In more recent times, Amos Caster, Jr. inherited this piece from his father and the 1804 dollar remained in the Caster family after Amos's death in 1962 when it was sold at Isaac's auction in 1964. It was sold as lot 241, for \$10,000. It was purchased by dealer John W. Rowe at \$10,000 as agent for an unidentified Texas collector who also was a member of the proof "restrike" dollars dated 1801, 1802 and 1803.

Page 10

Wicks Specimen. The 1804 dollar purchased by Joseph Wicks was from the so-called "Fairbanks Collection," a New York collection named Ben H. Fairbank who had his offices in Alaska. Wicks sold his dollar in 1904 to Herbert Hoover and in 1918 to J.P. Morgan. It was also sold through Seale to 1871 Co. in 1919, sold to J.W. who ascribed it to the Hoovers later at the sale of the Mickley Class of close men from the Massachusetts Historical Society, 1919. Fullerton who was included in the original pedigree listing as an owner in 1950, was the daughter of H.P. Graves and had acted as his agent in purchasing the coin.

Linderman Specimen. The Linderman Class III 1804 Dollar owned by Willis H. du Pont along with his Cohen Class I 1804 Dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1947 robbery at the Cuccinelli Grove, Florida, residence of Willis H. du Pont and his wife Merin. The aggregate loss was reported to be \$1,500,000, principally in rare coins including the two 1804 dollars and the Mikhailovitch collection of Russian numismatic pieces. During the period up to 1974, approximately 34 of the coins were recovered through aggressive action by investigators and payment of ransom and reward. One of the recovered pieces was a Drabner Goodfellow.



In July, 1980 a Las Vegas poker player phoned that an 1804 dollar was available locally and telephoned a Salt Lake City numismatist about the matter. The Salt Lake City numismatist, Donald DeLorey, was then an assistant curator at the Utah Numismatic Association. Authentication took place at the ANACS office in Colorado Springs. DeLorey, who had been asked to go to Las Vegas where DeLorey was to identify a meeting between the person who possessed the coin and the poker player. DeLorey was asked to give a prompt oral opinion about the coin to the poker player after an examination. DeLorey and the Las Vegas poker player kept the appointment but the possessor of the coin failed to appear with it. The poker player hinted that the coin might be a du Pont piece. DeLorey was reimbursed for the expenses of his trip and returned to Colorado Springs.

In May, 1981 Mark Koenigsberg of the El Paso numismatic firm of Pullen & Hanks received a telephone call from a woman who said she had an 1804 dollar and, although believing at first that it was just another fake, he was open minded enough to suggest it be brought in to the store. In June, 1981 the woman with a man she identified as her son came to the store with the dollar. Hanks also looked at it and originally felt the coin was a fake, but finally agreed with Koenigsberg that it was genuine. Although neither recognized it as the Linderman 1804 dollar, Hanks advised the man (who apparently was Paul Burns or his brother) that the coin was authenticated. Mark called ANACS and advised Edward

Fleischman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to have the coin authenticated at ANACS.

On July 20, 1981 Quinn brought the Linderman dollar to ANACS for authentication and grading and paid a \$525 fee. Apparently the rubbers, their fences or transferees believed that after a 14 year interval they could dispose of the Linderman 1804 dollar for a substantial sum after it had a certification of "genuineness". The piece was immediately recognized by DeLorey and silently confirmed by Edward C. Rochette. Quinn left the coin at ANACS for its review and study. <sup>35</sup> The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled about 20 years before in the course of writing The Fantastic 1804 Dollar. Quinn was given a date to pick up the coin which was postponed so that the FBI could set up a sting by arranging for an FBI agent to pose as an attorney for a potential buyer who wished to acquire and donate the coin to the American Numismatic Association. Listening devices were set up on the telephone, on persons and in rooms at the ANA. On September 1, 1981 Quinn came to pick up the dollar and an attempt was made by the FBI to try to get Quinn to offer it for sale. Quinn received a local telephone call from an associate warning him that the place was crawling with "Feds". When this message was overheard, the FBI seized one Stuart

coin as Quinn decided to leave with it. Quinn was not arrested but served with papers to appear at the grand jury investigation of the matter. The coin was first returned to Harold Gray, du Pont's attorney, in March 1982 and then placed on display in the ANA museum in Colorado Springs (b) (6) (b) (7)(C) in connection with the recovery of the coin. <sup>26</sup>

Quinn and another Las Vegas resident, Salvador Manarite, were indicted on charges of interstate transportation of stolen property. The case was tried in September 1983 in Denver at the Federal District Court. Judge John P. Moore presided in the two and a half day trial. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen was established by witnesses from the ANA, including the writer, and other numismatic experts so that there was little dispute that stolen property was involved. At the conclusion of the case, the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury, after 16 hours of deliberation, found Quinn not guilty. <sup>27</sup> At the conclusion of the trial, Gerald S. Rafferty, Assistant U.S. Attorney for Colorado, left the coin on the table for du Pont. Quinn is considered to be right to it in spite of his conviction; the FBI and federal prosecutor have left it to the collectors in their custody, and the coin, like du Pont 1982-1983, is a piece of the heritage of the

trial seemed to feel that the piece was junked - so it was agreed that the coin would be loaned to the ANA for safekeeping, study and display.<sup>38</sup> There it remains at this time.

Rosenbhan Acquisition. When the Chase Manhattan Museum of Moneys of the World was disbanded in 1978, a five-year loan agreement was made for transferring the <sup>Rose and Har</sup> ~~Zerbe~~ <sup>(also known as the Zerbach)</sup> dollar from the Chase to the collection of the American Numismatic Society in New York City.<sup>39</sup> The gift was completed in 1979. The coin was exhibited in November 1986 at the America's Silver Coinage symposium in New York City and is clearly in extremely fine condition rather than very fine as previously classified. In reviewing the published pedigree, it should be mentioned that Farran Zerbe purchased this piece through Wayte Raymond in 1924 rather than in 1925.

Idler Specimen. The Edwin Hydeman coin was sold at auction by Abe Kosoff, March 3-4, 1961, for \$29,000 to an undisclosed buyer. The ownership from 1961 to 1972 remains a mystery, but may have been a joint venture of Kosoff and Sol Kaplan. In 1972 it was advertised for sale by Abe Kosoff on behalf of the owner for \$100,000 and was sold to World Wide Coin Company for a reported \$80,000. The next purchaser was ~~James~~ <sup>John</sup> Ruddy Galleries who bought the piece in October 1972 for a price in excess of \$110,00 and reported to be \$150,000.<sup>40</sup> It was then offered for sale at \$15,000 in January 1974, and eventually sold in September 1974 to Mark Blackburn for \$200,000.

The piece was subsequently shown for sale by Continental Coin Galleries at \$225,000 and later rumored to have gone to a Swiss Bank Corporation in Zurich. Superior Stamp and Coin Company acquired it in February 1979 and sold it for sale #360 for \$200,000 to Dr. Jerry Buss, who held the piece until the sale of his collection by Superior Galleries, January 28-30, 1985. <sup>41</sup> At sale 1337 it realized \$308,000 and was purchased by Aubrey Bebee of Omaha.

Unfortunately, the illustration shown for the Idler piece in The Fantastic 1804 Dollar was actually that of the Adams specimen from Mehl's 1950 Golden Jubilee Sale, rather than the Idler coin. The correct photograph did appear in the Atwater and Neil sales as well as all subsequent sales. A correct illustration is ~~shown above~~ shown below.

# Footnotes

20. Keith Egan, "Eliasberg driven by collectors' dreams", Coin World (August 21, 1985) pp. 134, 136, 150.
21. Coin World (March 20, 1968), p. 1.
22. Arnold Jeffcoat, "Texas Rancher Pays \$150,000 For 1804 \$1", Numismatic News (January 22, 1974) pp. 1-3.
23. Numismatic News (October 15, 1985), p. 1.
24. Numismatic News (September 26, 1981), pp. 1, 8.
25. Numismatic News (November 3, 1979), pp. 1, 8, 10.
26. Numismatic News (November 24, 1979), pp. 3, 51.
27. Numismatic News (January 24, 1981), pp. 1, 35.
28. Numismatic News (February 27, 1982), pp. 3, 26.
29. The Numismatist (December 1986), p. 2469; (October 1986), p. 2062.
30. Coin World (November 12, 1986), p. 3.
31. Numismatic News (January 28, 1984), pp. 1, 6.
32. Coin World (August 9, 1978), pp. 1, 6.
33. Edward C. Rochette, The Other Side of the Coin (Frederick, Co., 1985) pp. 9, 10.
34. Coin World (March 31, 1982), pp. 1, 3.
35. Coin World (June 22, 1983), p. 3; (July 6, 1983), p. 14; (September 14, 1983), p. 3; (October 5, 1983), p. 3.
36. New York Times (January 8, 1978).
37. Numismatic News (October 15, 1974), pp. 1, 3.
38. Coin World (September 26, 1984), p. 1, 32.

## THE UPDATED 1804 DOLLAR PART II

by K.E. Bressett

Since publication of *The Fantastic 1804 Dollar* book in 1962, something has happened to nearly every specimen of these extraordinary pieces. It now seems appropriate that the record of current status and ownership should be brought up to date. The pedigrees given here begin with the last owner shown in the book for each of the 15 named specimens.

### Class I Pieces:

U.S. Mint Specimen. The piece in the Smithsonian Institution has remained unchanged in ownership and probably always will because it and its brother, the Class II plain edge piece, belong to every United States citizen and thus are a part of everyone's collection.

Stirling Specimen. Louis Eliasberg's dollar passed to the Eliasberg family upon his death in 1976, and continues to be held with the remainder of his extraordinary collection; The gold portion of which was sold at auction in 1982.

Other Specimens. The Class I piece inherited by Willis du Pont was stolen at gunpoint in 1967 and never recovered. A more detailed account of the robbery and the Linderman specimen taken at the same time is given under that listing. Rumors abound about the possible

Page

whereabouts or appearance of the Cohen specimen; but all have proven to be fake pieces or attempts to get reward money. This is the only circulated piece and thus should be readily identified when it is found.

Mirkley Specimen. The Massachusetts Historical Society specimen was sold as lot number 625 in Stack's October 23-24, 1970 auction for \$77,500 to an anonymous Midwestern collector. It was later purchased by Reed Hawn in January 1974 for \$150,000 and subsequently sold to Richard Laneau.

Earmelee Specimen. Byron Reed bequeathed his collection to the City of Omaha in 1891; and for many years this dollar was on display in the Omaha City Library. It was placed in a bank vault for safe keeping in 1966 after several robbery attempts. Recently, it has been on display in the Joslyn Art Museum and will be transferred next year to the Omaha History Museum.

Dexter Specimen. The piece owned by Harold Bareford was sold at auction by Stack's, October 22-23, 1981, lot number 424, for \$280,000 to the Chicago firm Rarcoa. In 1985, it was purchased in partnership by Leon Hendrickson and George Weingart for \$500,000. A careful examination of this coin revealed that a small letter D, for Dexter, has been stamped in the second cloud from the right on the reverse.



Watters Specimen. This is the piece that was originally given to the Imaum of Muscat in 1835. It eventually went to England and into the collection of C.A. Watters. When The Fantastic 1804 Dollar book was published in 1962, this piece was in the collection of the Childs' family where it has remained ever since.

28 Siam Specimen. The presentation set given to the King of Siam was brought to light in 1962 by its discoverer, David Spink. The set was purchased over the counter by the firm of Spink and Son Limited of London, sometime prior to 1961, and was held privately by the Spink family for many years. It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It was also rumored that the officer's wife was related to the famous Anna, who was governess to the king's children.

29 An American dealer, Lester Merkin, arranged for the sale of the set (including the 1804 dollar) in August 1979, for a record price very near \$1,000,000. It was purchased by Elvin I. Unterman, a New York collector and retired U.S. Army Colonel. The set was placed on display for a time at the Smithsonian in 1983.

#### Class II Plain Edge Piece:

U.S. Mint Specimen. Of the Class II dollars, only a single specimen has survived. This unique piece has been in the Mint

collection since shortly after 1858; and now reposes in the Smithsonian Institution. It seems likely that all of the other plain edge pieces not recovered or destroyed by the mint were hidden until around 1869, after edge lettering had been applied to disguise their appearance as restrikes.

#### Class III Pieces:

Each of the six Class III pieces, known as "restrikes", have changed hands in the 25 years since the last full pedigree history was published.

Berg Specimen. The famous 1804 dollar that had been in the Johns Hopkins University collection, and before that in the Garrett family for so long, was sold by Bowers and Ruddy Galleries at The Garrett Collection Sale II auction, lot 698, on March 26-27, 1980 to Larry Hanks of Pullen and Hanks for \$400,000. The following month it was again sold, this time to Sam Colavita for a sum reported to be close to \$500,000. Colavita subsequently offered it for sale through Texas dealer Ed Hipps, but later placed it in a Pullen and Hanks auction on February 6, 1982 where an agent for Colavita repurchased it for \$190,000. Immediately thereafter, the piece was sold privately to an unnamed Western collector who held it for several years and then consigned it to Auctions by Bowers and Merena. It was included in their June 24-25, 1986 sale of the Harry Einstein Collection as lot number 1736 where it brought \$187,000.

It was purchased at that time by Martin Paul, a principal of The Rarities Group, Inc., and soon offered for sale at \$240,000. In November 1986, the piece was purchased for an undisclosed amount by American Coin Portfolios, Inc. by a person identified only as Mrs. Sommer.

Adams Specimen. It has now been determined that this piece was originally offered for sale by John W. Haseltine in his auction of March 30, 1876 as lot number 194, where it was guaranteed genuine and original. Haseltine himself purchased the coin for \$395 and later that same year sold it to Phineas Adams for \$550. In more recent times, Amon Carter, Jr. inherited this piece from his father and the 1804 dollar remained in the Carter family after Amon's death in 1982. It was sold at Stack's January 18-21, 1984 auction, lot number 241, for \$198,000 and purchased by dealer John N. Rowe acting as agent for an unidentified West Texas collector who also owns specimens of the proof "restrike" dollars of 1801, 1802 and 1803.

Davis Specimen. The 1804 dollar purchased by Samuel Wolfson from the so-called "Fairbanks Collection" was actually that of a collector named Ben H. Koenig who held assets in Alaska. Wolfson sold his dollar in 1963 to Norton Simon who held it until 1971. It was then sold through Stacks in 1971 to James H.T. McConnell, Jr., who earlier had been the underbidder at the sale of the Mickley speci-

men from the Massachusetts Historical Society. Mrs. Fullerton, who was included in the original pedigree listing as an owner in 1950, was H.P. Graves' daughter who had acted as his agent in purchasing the coin.

Linderman Specimen. The Class III dollar owned by Willis H. du Pont was stolen along with his Class I piece during an armed robbery in 1967. This coin, once owned by the Director of the Mint, had previously belonged to James Ten Eyck and was pedigreed back to its origin. Nevertheless, the thieves apparently believed that they could sell or ransom the coin for a substantial sum.

34 A major portion of the du Pont numismatic collection was stolen at gunpoint in the October 5, 1967 robbery by five masked men, in the Coconut Grove, Florida home of Willis du Pont, son of Lamot du Pont who had acquired the Linderman 1804 dollar in 1922. The loss was reported to be \$1.5 million, mostly in rare coins, including the two 1804 dollars. During the period from 1968 to 1974, approximately 34 of the stolen coins were recovered through aggressive action by investigators and the offers of rewards. One of the recovered pieces was the extremely valuable Brasher doubloon.

73 On July 20, 1981, the Linderman dollar surfaced from its hiding place when a Las Vegas man, Paul Quinn, brought it to the American Numismatic Association in Colorado Springs to have it authenticated

Page 7

36 by their certification service. The piece was immediately recognized by senior ANACS authenticator, Thomas DeLorey, and Quinn was convinced to leave the piece with the ANA for testing.

The FBI was alerted and du Pont contacted after the piece had been positively identified through comparison with existing photographs, and the research and recording that had been done as part of The Fantastic 1804 Dollar book project.

When Quinn returned to claim his coin, the stage had been set and FBI agents quickly stepped in to recover the stolen piece. Quinn was not arrested, but was ordered to appear before a grand jury investigation. The coin was returned to du Pont's attorney, Harold Gray, on March 16, 1982, and was later placed on display in the ANA museum in Colorado Springs out of gratitude for the recovery.

37 In mid-September 1983, Denver Federal District Court Judge John P. Moore presided in a 2-1/2 day trial of Paul Quinn and Salvatore Manarite on charges of interstate transportation of stolen property. After 16 hours of deliberation, the jury found Quinn innocent, and charges against Manarite were dismissed after the prosecution closed its case upon failing to prove that the coin had been transported across state lines.

The identity and ownership of the Linderman specimen was easily established by witnesses from the ANA and other numismatic experts, despite Quinn's claim that it was given to him by his grandfather. The coin was returned to Willis du Pont by Gerald Rafferty, Assistant U.S. Attorney for Colorado.

Curiously enough, at the end of the trial the coin lay by itself on a table with no one wanting to claim it after its 14-year odyssey. Quinn could not have it; The FBI and attorneys were all anxious to relinquish their chain of custody; Even du Pont seemed to think the piece was jinxed, and so it was again loaned to the American Numismatic Association for safekeeping, study and display, where it remains today.

Rosenthal Specimen. When the Chase Manhattan Museum of Moneys of the World was disbanded in 1978, a 10-year loan-gift arrangement was made for transferring the Zerbe dollar from the Chase to the collection of the American Numismatic Society in New York City. It was exhibited in November 1986 at the America's Silver Coinage symposium and clearly seen to be in extremely fine condition rather than very fine as previously expressed. In reviewing the published pedigree, it should be stated that Farran Zerbe purchased this piece through Wayne Raymond in 1924 rather than 1925.

Idler Specimen. The Edwin Hydeman coin was sold at auction by Abe Kosoff, March 3-4, 1961, for \$29,000 to an undisclosed buyer. The ownership from 1961 to 1972 remains a mystery, but may have been Kosoff and Sol Kaplan. In 1972 it was advertised for sale by Abe Kosoff on behalf of the owner for \$100,000 and was sold to World Wide Coin Company for a reported \$80,000. The next purchaser was Bowers and Ruddy Galleries who bought the piece in October 1972 for a price in excess of \$110,00 and reported to be \$150,000. It was then offered for sale at \$165,000 in January 1974, and eventually sold in September 1974 to Mark Blackburn for \$200,000.

The piece was subsequently shown for sale by Continental Coin Galleries at \$225,000 and later rumored to have gone to a Swiss Bank Corporation in Zurich. Superior Stamp and Coin Company acquired it in February 1979 and sold it the same month for \$200,000 to Dr. Jerry Buss, who held the piece until the sale of his collection by Superior Galleries, January 28-30, 1985. Lot number 1337 realized \$308,000 and the coin passed to Aubrey Bebee.

Unfortunately, the illustration shown in the 1804 dollar book was actually that of the Adams specimen from Mehl's 1950 Golden Jubilee Sale, rather than the Idler coin. The correct photograph did appear in the Atwater and Neil sales as well as all subsequent sales.

### Footnotes

23. Keith Zaner, "Eliasberg driven by collectors' dreams", Coin World (August 21, 1985) pp. 134, 136, 150.
24. Coin World (March 20, 1968), p. 1.
25. Arnold Jeffcoat, "Texas Rancher Pays \$150,000 For 1804 \$1", Numismatic News (January 22, 1974) pp. 1, 3.
26. Numismatic News (October 15, 1985), p. 1.
27. Numismatic News (September 26, 1981), pp. 1, 8.
28. Numismatic News (November 3, 1979), pp. 1, 8, 10.
29. Numismatic News (November 24, 1979), pp. 3, 51.
30. Numismatic News (January 24, 1981), pp. 1, 35.
31. Numismatic News (February 27, 1982), pp. 3, 26.
32. Coin World (November 12, 1986), p. 3.
33. Numismatic News (January 28, 1984), pp. 1, 6.
34. Coin World (September 3, 1969), p. 1.
35. Coin World (August 9, 1978), pp. 1, 6.
35. Edward C. Rochette, The Other Side of the Coin (Frederick, CO., 1985) pp. 9, 10.
37. Coin World (March 31, 1982), pp. 1, 3.
38. Coin World (October 5, 1983), p. 3.
39. New York Times (January 8, 1978).
40. Numismatic News (October 15, 1974), pp. 1, 8.
41. Coin World (September 26, 1984), p. 1, 32.



### Linderman Specimen

The Linderman Class III Dollar owned by Willis H. du Pont along with his Cohen Class I dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, residence of Mr. and Mrs. William H. du Pont. The aggregate loss was reported to be \$1,500,000, principally in rare coins including two 1804 dollars. During the period up to 1974 approximately 34 of the coins were recovered through aggressive action by investigators and offers of reward. One of the recovered pieces was a Brasher Doubloon. On July 20, 1981 the Linderman dollar surfaced when Paul Quinn, a Las Vegas resident, brought the coin to the American Numismatic Association in Colorado Springs for authentication by its certification service (ANACS). Apparently the robbers, their fences or transferees believed that after a 14 year interval they could safely sell the Linderman 1804 dollar for a substantial sum. <sup>since it had a certification of genuineness</sup> The piece was immediately recognized by the senior ANACS authenticator, Thomas DeLorey, and Quinn was convinced to leave the coin at the ANACS <sup>for further</sup> for checking and study.

The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled in the course of writing The Fantastic 1804 Dollar. When Quinn returned to pick up the coin, arrangements had been made for the FBI to seize the stolen piece. Quinn was not arrested, but was ordered to appear at a grand jury investigation of the matter. The coin was first returned to Harold Grey, du Pont's

attorney on March 16, 1982 and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.

Paul Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. The case was tried in September 1983 in Denver at the Federal District Court. Judge John P. Moore presided in the two and half day trial. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen was established by witnesses from the ANA and other numismatic experts so that there was little dispute that stolen property was involved. At the conclusion of the case the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury after 16 hours of deliberation found Quinn not guilty. At the conclusion of the trial Gerald S. Rafferty, Assistant U. S. Attorney for Colorado, left the coin on the table for Willis du Pont. <sup>of course,</sup> Quinn had no right to it in spite of his acquittal; the FBI and Federal prosecutors were all anxious to relinquish their custody of the coin; and even du Pont after the results of the trial seemed to feel that the piece was jinxed so it was agreed that the coin would be loaned to the ANA for safekeeping, study and display. There it remains at this time.

(25th Anniversary Following of the Fantastic 1804 Dollar Series)  
~~THE UPDATED 1804 DOLLAR - PART II~~  
PART II by K.E. Bressett

Transferred to  
next draft

Since publication of The Fantastic 1804 Dollar book in 1962,  
something has happened to ~~nearly every specimen~~ <sup>most samples</sup> of these extra-  
ordinary ~~pieces~~ <sup>specimens</sup>. It now seems appropriate that the record of  
current status and ownership should be brought up to date. The  
pedigrees given here begin with the last owner shown in the book  
for each of the 15 named ~~specimens~~ <sup>specimens</sup>.

CLASS I PIECES:  
Class I Pieces:

U.S. Mint Specimen. The piece in the Smithsonian Institution has  
remained unchanged in ownership and probably always will because it  
and its brother, the Class II plain edge piece, belong to every  
United States citizen and thus are a part of everyone's collection.

Stickney Specimen. Louis Eliasberg's ~~dollar~~ <sup>sample</sup> passed to the  
Eliasberg family upon his death in 1976, and continues to be held  
with the remainder of his extraordinary collection <sup>great from the</sup> ~~of~~ gold  
portion of which was sold at auction in 1982.

Cohen Specimen. ~~The~~ <sup>these</sup> Class I piece inherited by Willie du Pont was  
stolen <sup>in a robbery</sup> ~~at gunpoint~~ <sup>has been</sup> in 1967 and never recovered. A more detailed  
account of the ~~robbery and~~ <sup>robbery</sup> ~~the Linderman specimen taken at the same~~ <sup>Class III</sup> time is given under ~~that listing~~ <sup>that listing</sup>. Rumors abound about the possible

whereabouts or appearance of the Cohen specimen, but all have proven to be fake pieces or attempts to get reward money. This is the only <sup>not in circulation</sup> ~~circulated~~ piece and thus ~~should~~ be readily identified when it is ~~found~~ <sup>located</sup>.

25 Mickley Specimen. The Massachusetts Historical Society specimen was sold as lot ~~number~~ <sup>12</sup> 625 in Stack's October 23-24, 1970 auction for \$77,500 to an anonymous Midwestern collector. It was later purchased by Reed Hawn in January 1974 for \$150,000 and subsequently sold to Richard Laneau.

26 Earmlee Specimen. Byron Reed bequeathed his collection to the City of Omaha in 1891, and for many years <sup>this 1804</sup> ~~the~~ dollar was on display in the Omaha City Library. It was placed in a bank vault <sup>in 1936</sup> for safe keeping in 1966 after several ~~robbery~~ attempts. Recently, it has been on display in the Joslyn Art Museum and will be transferred <sup>in 1987</sup> ~~next year~~ to the Omaha History Museum.

27 Dexter Specimen. The piece owned by Harold Bareford was sold at auction by Stack's, October 22-23, 1981, lot ~~number~~ <sup>424</sup> 424, for \$280,000 to the Chicago firm <sup>of</sup> ~~Rarchoa~~ <sup>Rarchoa</sup>. In 1985, it was purchased in partnership by Leon Hendrickson and George Weingart for \$500,000. A careful examination of this coin revealed that a small letter D, for Dexter, has been stamped in the second cloud from the right on the reverse.

Watters Specimen. This ~~is the piece that~~ was originally given to the Imam of Muscat in 1835. It eventually went to England and into the collection of C.A. Watters. When The Fantastic 1804 Dollar book was published in 1962, this piece was in the collection of the Childs' family, where it has remained ~~ever since~~.

~~was~~ <sup>included</sup> ~~by the 1804 Dollar and the Watters and~~ Siam Specimen. The presentation set given to the King of Siam was brought to light in 1962 by ~~the discovery~~ David Spink. The set ~~was~~ <sup>had</sup> purchased over the counter <sup>by the Spink family at</sup> by the firm of Spink and Son Limited, ~~of London~~ <sup>London</sup>, sometime prior to 1961, and was held privately by ~~the~~ <sup>them</sup>.

~~Spink family for many years~~. It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It ~~was~~ <sup>is</sup> also rumored that the officer's wife ~~is related to~~ <sup>is related to</sup> the famous Anna, ~~who was~~ <sup>was</sup> governess to the ~~King's~~ <sup>children of the King</sup> of Siam.

~~An American dealer~~ <sup>Not</sup> Lester Merkin, arranged for the sale of the set (including the 1804 dollar) in August 1979, for a record price ~~very~~ <sup>about</sup> \$1,000,000. It was purchased by <sup>the family of</sup> Elvin I. Unterman, a New York collector and retired U.S. Army Colonel.

The set was placed on display for a time at the Smithsonian <sup>short</sup> <sup>Institution</sup> in 1983, ~~and~~ <sup>and</sup> remains in the possession of <sup>the</sup> the Unterman family.

# Class II Plain Edge Piece:

U.S. Mint Specimen. Of the Class II dollars, only a single specimen has survived. This unique piece has been in the Mint

Page 4

collection since shortly after 1858, and now reposes in the Smithsonian Institution. It seems likely that all of the other plain edge pieces not recovered or destroyed by the mint were hidden until around 1869, after edge lettering ~~had been~~ <sup>was attempted</sup> applied to ~~to~~ <sup>to</sup> disguise their appearance ~~as~~ <sup>as</sup> restrikes.

### Class III Pieces:

Each of the six Class III pieces, known as "restrikes", have changed hands in the 25 years since the last full pedigree history was published.

Berg Specimen. The famous 1804 dollar that had been in the Johns Hopkins University collection, and before that in the Garrett family ~~for so long~~, was sold by Bowers and Ruddy Galleries at The Garrett Collection Sale II auction, lot 698, on March 26-27, 1980 to Larry Hanks of Pullen and Hanks for \$400,000. The following month it was again sold, this time to Sam Colavita for a sum reported to be close to \$500,000. Colavita subsequently offered it for sale through Texas dealer Ed Hipps, but later placed it in a Pullen and Hanks auction on February 6, 1982 where an agent for Colavita ~~repurchased~~ <sup>repurchased</sup> it for \$190,000. Immediately thereafter, the piece was sold privately to an unnamed Western collector who held it ~~for several years and then consigned it to Auctions by Bowers and Merena.~~ <sup>until it was sold</sup> ~~It was included in their June 24-25, 1986 sale of the~~ <sup>which was sold privately</sup> ~~Harry Einstein Collection~~ <sup>as lot number</sup> 1736 where it brought \$187,000.

It was purchased at that time by Martin Paul, a principal of The Rarities Group, Inc. <sup>He was</sup> ~~and~~ <sup>advised</sup> soon offered for sale at \$240,000. In November 1984, the piece was purchased for an <sup>undisclosed</sup> amount by American Coin Portfolios, Inc. <sup>for</sup> ~~by~~ a person identified only as Mrs. Sommer.

Adams Specimen. It has now been determined that this piece was originally offered for sale by John W. Haseltine in his auction of March 30, 1876 as lot number 194, where it was guaranteed genuine and original. Haseltine himself purchased the coin for \$395 and later that same year sold it to Phineas Adams for \$550. In more recent times, Amon Carter, Jr. inherited this piece from his father and the 1804 dollar remained in the Carter family after Amon's <sup>death</sup> ~~in~~ death in 1982. <sup>until it</sup> ~~it~~ was sold at Stack's January 18-21, 1984 auction, lot <sup>number</sup> ~~number~~ 241, for \$198,000. <sup>it was</sup> ~~and~~ purchased by dealer John N. Rowe acting as agent for an unidentified West Texas collector who also owns <sup>examples</sup> ~~specimens~~ of the proof "restrike" dollars <sup>dated</sup> ~~of~~ 1801, 1802 and 1803.

Davis Specimen. The 1804 dollar purchased by Samuel Wolfson from the so-called "Fairbanks Collection" <sup>and some investments</sup> ~~(was actually that of a collector named Ben H. Koenig who held assets in Alaska)~~ Wolfson sold his dollar in 1963 to Norton Simon who held it until 1971. It was then sold through Stacks in 1971 to James H.T. McConnell, Jr., who earlier had been the underbidder at the sale of the Mickley <sup>Class I</sup> ~~specimen~~.



men from the Massachusetts Historical Society. Mrs. Fullerton, who was included in the original pedigree listing as an owner in 1950, was H.P. Graves' ~~daughter who~~ <sup>very daughter</sup> had acted as his agent in purchasing the coin.

Linderman Specimen. The Class III dollar owned by Willis H. du Pont was ~~stolen~~ <sup>stolen</sup> along with ~~the~~ <sup>three</sup> Class I ~~pieces~~ <sup>pieces</sup> during an armed robbery ~~in 1967~~ <sup>in 1967</sup>. This coin, once owned by the Director of the Mint, had previously belonged to James Ten Eyck and was pedigreed back to its origin. Nevertheless, the thieves, apparently believed that they could sell for ransom ~~the coin~~ <sup>the coins</sup> for a substantial sum.

A major portion of the du Pont numismatic collection was ~~stolen~~ <sup>stolen</sup> at gunpoint in the October 5, 1967 robbery by five masked men, ~~in~~ <sup>at</sup> the Coconut Grove, Florida home of Willis du Pont, ~~son of~~ <sup>son of</sup> Lamont du Pont, ~~who~~ <sup>who</sup> had acquired the Linderman 1804 dollar in 1922. The loss was reported to be ~~\$1.5 million~~ <sup>\$1,500,000</sup>, mostly in rare coins, including the two 1804 dollars. During the period from 1968 to 1974, approximately 34 of the stolen coins were recovered through aggressive action by investigators and the offers of ~~rewards~~ <sup>rewards</sup>. One of the recovered pieces was ~~the extremely valuable~~ <sup>the extremely valuable</sup> Brasher doubloon.

On July 20, 1981, the Linderman dollar surfaced from ~~its~~ <sup>its</sup> hiding place when a Las Vegas ~~man~~ <sup>man</sup>, Paul Quinn, brought ~~it~~ <sup>it</sup> to the American Numismatic Association in Colorado Springs ~~to have it authenticated~~ <sup>for</sup>.



36 by ~~their~~<sup>its</sup> certification service. The piece was immediately recognized by senior ANACS authenticator, Thomas DeLorey, and Quinn was convinced to leave the piece ~~with~~<sup>at</sup> the ANA for testing. ~~the following day~~

The FBI was alerted and du Pont contacted after the piece had been positively identified through comparison with ~~existing~~<sup>data</sup> photographs, ~~and the research and recording that had been done as part of The~~<sup>is much</sup> Fantastic 1804 Dollar ~~book project~~<sup>which assembled on the ground of</sup>

37 When Quinn returned to claim ~~his~~<sup>the</sup> coin, the stage had been set and FBI agents ~~quickly stepped in to recover~~<sup>arranged</sup> the stolen piece. Quinn was not arrested, but was ordered to appear ~~before~~<sup>at</sup> a grand jury investigation. The coin was returned to du Pont's attorney, Harold Gray, on March 16, 1982, and ~~was later~~<sup>placed</sup> placed on display in the ANA museum in Colorado Springs out of gratitude for ~~the~~<sup>its</sup> recovery.

In mid-September 1983, ~~Denver~~<sup>in Denver</sup> Federal District Court Judge John P. Moore presided in a 2-1/2 day trial of Paul Quinn and Salvatore Manarite on charges of interstate transportation of stolen property. After 16 hours of deliberation, the jury found Quinn ~~innocent~~<sup>not guilty</sup>, and charges against Manarite were dismissed after the prosecution closed its case ~~upon failing to prove~~<sup>without being able to prove</sup> that the coin had been transported across state lines ~~by Manarite~~<sup>by Manarite</sup>.

The identity and ownership of the Linderman specimen was easily established by witnesses from the ANA and other numismatic experts, despite Quinn's claim that it was given to him by his grandfather. The coin was returned to Willis du Pont by Gerald Rafferty, Assistant U.S. Attorney for Colorado.

Curiously enough, at the end of the trial the coin lay ~~by itself~~ on a table with no one ~~wanting to claim it~~ after its 14-year odyssey. Quinn could not have it; The FBI and attorneys were all anxious to relinquish their chain of custody; Even du Pont ~~seemed to think~~ the piece was jinxed, and so it was again loaned to the American Numismatic Association for safekeeping, study and display, where it remains today.

Rosenthal Specimen. When the Chase Manhattan Museum of Money of the World was ~~disbanded~~ in 1978, a 10-year loan-gift arrangement was made for transferring the Zerbe dollar from the Chase to the collection of the American Numismatic Society in New York City. ~~It was~~ was exhibited in November 1986 at the America's Silver Coinage symposium and clearly seen to be in extremely fine condition rather than very fine as previously ~~expressed~~. In reviewing the published pedigree, it should be ~~stated~~ that Farran Zerbe purchased this piece through Wayne Raymond in 1924 rather than 1925.

Idler Specimen. The Edwin Hydeman coin was sold at auction by Abe Kosoff, March 3-4, 1961, for \$29,000 to an undisclosed buyer. The ownership from 1961 to 1972 remains a mystery, but may have been <sup>joint ownership</sup> Kosoff and Sol Kaplan. In 1972 it was advertised for sale by Abe Kosoff on behalf of the owner for \$100,000 and was sold to World Wide Coin Company for a reported \$80,000. The next purchaser was Bowers and Ruddy Galleries who bought the piece in October 1972 for a price in excess of \$110,00 and reported to be \$150,000. It was then offered for sale at \$165,000 in January 1974, and eventually sold in September 1974 to Mark Blackburn for \$200,000.

The piece was subsequently shown for sale by Continental Coin Galleries at \$225,000 and later rumored to have gone to a Swiss Bank Corporation in Zurich. Superior Stamp and Coin Company acquired it in February 1979 and sold it the same month for \$200,000 to Dr. Jerry Buss, who held the piece until the sale of his collection by Superior Galleries, January 28-30, 1985. Lot number 1337 realized \$308,000 and the <sup>was purchased by</sup> coin passed to Aubrey Bebee.

Unfortunately, the illustration shown in the 1804 <sup>was 200-1000</sup> Dollar book was actually that of the Adams specimen from Mehl's 1950 Golden Jubilee Sale, rather than the Idler coin. The correct photograph did appear in the Atwater and Neil sales as well as all subsequent sales.

### Linderman Specimen

The Linderman Class III 1804 Dollar owned by Willis H. du Pont along with his Cohen Class I 1804 Dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, residence of Willis H. du Pont and his wife Merin. The aggregate loss was reported to be \$1,500,000, principally in rare coins including the two 1804 dollars and the Mikhailovitch collection of Russian numismatic pieces. During the period up to 1974 approximately 34 of the coins were recovered through aggressive action by investigators and payment of ransom and rewards. One of the recovered pieces was a Brasher Doubloon.

In July, 1980 a Las Vegas poker player learned that an 1804 dollar was available there and promptly informed a Salt Lake City investor about the matter. The Salt Lake City investor asked Thomas K. DeLorey, the senior authenticator at the American Numismatic Association Authentication Service (ANACS) in Colorado Springs to go to Las Vegas where DeLorey was to attend a meeting between the person who possessed the coin and the poker player. DeLorey was asked to give <sup>an oral</sup> ~~an~~ opinion <sup>about</sup> the coin ~~to the poker player after examination~~ <sup>on examination</sup>. DeLorey and the Las Vegas poker player kept the appointment but the possessor of the coin failed to appear with it. The poker player hinted that the coin might be a du Pont piece. DeLorey was reimbursed for the expenses of his trip and returned to Colorado Springs.

In May, 1981 Mark Koenigsberg of the El Paso numismatic firm of Pullen

& Hanks received a telephone call from a woman who said she had an 1804 dollar and although believing at first that it was just another fake he was open minded enough to suggest it be brought in to the store. In June, 1981 the woman with a man she identified as her son came to the store with the dollar. Hanks looked at it and originally felt the coin was a fake, but finally agreed with Koenigsberg that it was "genuine" although neither recognized it as the Linderman 1804 dollar. Hanks advised the man (who apparently was Paul Quinn of Las Vegas) to have the coin authenticated. Hanks called ANACS and advised Edward Fleischman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to have the coin authenticated at ANACS.

On July 20, 1981, Quinn brought the Linderman dollar to ANACS for authentication and grading and paid a \$525 fee. Apparently the robbers, their fences or transferees believed that after a 14 year interval they could dispose of the Linderman 1804 dollar for a substantial sum after it had a certification of "genuineness". The piece was immediately recognized by DeLorey and silently confirmed by Edward C. Rochette. Quinn left the coin at ANACS for its review and study. The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled about 20 years before in the course of writing The Fantastic 1804 Dollar. Quinn was given a date to pick up the coin which was postponed so that the FBI could set up a sting by arranging for an FBI agent to pose as an attorney for a potential buyer who wished to acquire and donate the coin to the American Numismatic Association. Listening devices were set up on the telephones, on persons and in rooms

at the ANA. On September 1, 1981 Quinn came to pick up the dollar and an attempt was made by the FBI to try to get Quinn to offer it for sale. Quinn received a local telephone call from an associate warning him that the "Feds" were setting him up. When this message was overheard the FBI seized the stolen coin as Quinn decided to leave. Quinn was not arrested, but served with papers to appear at a grand jury investigation of the matter. The coin was first returned to Harold Gray, du Pont's attorney, on March 16, 1982 and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.

Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. The case was tried in September 1983 in Denver at the Federal District Court. Judge John P. Moore presided in the two and a half day trial. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen was established by witnesses from the ANA, including the writer, and other numismatic experts so that there was little dispute that stolen property was involved. At the conclusion of the case the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury after 16 hours of deliberation found Quinn not guilty. At the conclusion of the trial Gerald S. Rafferty, Assistant U. S. Attorney for Colorado, left the coin on the table for du Pont. Quinn, of course, had no right to it in spite of his acquittal; the FBI and federal prosecutors were all anxious to relinquish their custody of the coin; even du Pont after his experiences and the results of the trial seemed to feel that the

piece was jinxed - so it was agreed that the coin would be loaned to the ANA for safekeeping, study and display. There it remains at this time.

Linderman Specimen

1804  
The Linderman Class III Dollar owned by Willis H. du Pont along with his Cohen Class I Dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, resident of Willis H. du Pont and his wife Merin. The aggregate loss was reported to be \$1,500,000, principally in rare coins including the 1804 dollars and the Mikhailovitch collection of Russian numismatic pieces. During the period up to 1974 approximately 34 of the coins were recovered through aggressive action by investigators and payment of ransom and rewards. One of the recovered pieces was a Brasher Doubloon.

~~police player~~  
In July, 1980 a Las Vegas man learned that an 1804 dollar was available there and promptly informed a Salt Lake City investor about the matter. The Salt Lake City man asked Thomas K. DeLorey, the senior authenticator at the American Numismatic Association Authentication Service (ANACS)

in Colorado Springs to go to Las Vegas where DeLorey was to attend a meeting between the person who possessed the coin and the Las Vegas

~~police player~~  
~~contact~~. DeLorey was asked to give his oral opinion of the coin promptly after he examined it. DeLorey and the Las Vegas ~~contact~~ kept the appointment but the possessor of the coin failed to appear with it. The Vegas ~~contact~~ hinted that the coin might be a du Pont piece. DeLorey was reimbursed for the expenses of his trip and returned to Colorado Springs.

~~numismatic~~  
In May, 1981 Mark Koenigsberg of the El Paso firm of Pullen & Hanks received a telephone call from a woman who said she had an 1804 dollar and although believing at first that it was just another fake was open minded enough to suggest it be brought in to the store. In June, 1981 the woman with a man identified as her son came to the store with the dollar. Hanks, originally felt the coin was a fake, but finally agreed with Koenigsberg that it was "genuine" although neither recognized it as the Linderman 1804 dollar. Hanks advised the man (who apparently



was Paul Quinn of Las Vegas) to have the coin authenticated. Hanks called ANACS and advised Edward Fleischman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to have the coin authenticated at ANACS.

On July 20, 1981, Quinn brought the Linderman dollar to ANACS for authentication and grading and paid a \$525 fee. Apparently the robbers, their fences or transferees believed that after a 14 year interval they could dispose of the Linderman 1804 dollar for a substantial sum after it had a certification of "genuineness". The piece was immediately recognized by DeLorey and silently confirmed by Edward C. Rochette. Quinn left the coin at ANACS for its review and study. The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled about 20 years before in the course of writing The Fantastic 1804 Dollar. Quinn was given a date to pick up the coin which <sup>was</sup> ~~had to be~~ postponed <sup>so that</sup> while the FBI <sup>could</sup> set up a sting <sup>by</sup> arranging for an <sup>FBI</sup> agent <sup>post</sup> to ~~act~~ as an attorney for a potential buyer who who wished to acquire and donate the coin to the American Numismatic Association. Listening devices were set up on the telephones, on persons and in rooms <sup>at</sup> the ANA. On September 1, 1981 Quinn came to pick up the dollar and an attempt <sup>was</sup> made by the FBI to try to get Quinn to offer it for sale. Quinn received a local telephone call from an associate warning him that the "Feds" were setting him up. When this message was overheard the FBI seized the stolen coin <sup>and</sup> ~~and~~ Quinn decided to leave. Quinn was not arrested, but served with papers to appear at a grand jury investigation of the matter. The coin was first returned to Harold Gray, du Pont's attorney, on March 16, 1982 and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.

Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. The case was tried in September 1983 in Denver at the Federal District Court. Judge John P. Moore presided in the two and a half day trial. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen was established by

witnesses from the ANA, including the writer, and other numismatic experts so that there was little dispute that stolen property was involved. At the conclusion of the case the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury after 16 hours of deliberation found Quinn not guilty. At the conclusion of the trial Gerald S. Rafferty, Assistant U. S. Attorney for Colorado, left the coin on the table for du Pont. Quinn, of course, had no right to it in spite of his acquittal; <sup>10</sup> The FBI and <sup>11</sup> Federal prosecutors were all anxious to relinquish their <sup>12</sup> custody of the coin; even du Pont after his experiences and the results of the trial seemed to feel that the piece was jinxed; <sup>13</sup> so it was agreed that the coin would be loaned to the ANA for safekeeping, study and display. There it remains at this time.

Linderman Specimen

The Linderman Class III Dollar owned by Willis H. du Pont along with his Cohen Class I dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Coconut Grove, Florida, residence of ~~Willis H. du Pont~~ <sup>Willis and his wife, Marian</sup> ~~William H. du Pont~~. The aggregate loss was

reported to be \$1,500,000, principally in rare coins including two 1804 <sup>and the Mikhailovitch collection of Russian</sup> ~~numismatic pieces~~ dollars. During the period up to 1974 approximately 34 of the coins

were recovered through aggressive action by investigators and <sup>payment of ransom</sup> ~~offers~~

~~and recovered~~

One of the recovered pieces was a Brasher Doubloon.

~~On~~ In July, 1980 a Las Vegas man learned that an 1804 dollar was available there and promptly informed ~~contact~~ a Salt Lake City investor about the matter. The Salt Lake City man asked Thomas A. Dehovy, the senior ~~authenticator~~ <sup>authenticator</sup> of the American Numismatic Association Authentication Service (ANACS) <sup>in Colorado Springs</sup> to go to Las Vegas where ~~Dehovy would meet the man~~ <sup>Dehovy would meet the man</sup> between the person who ~~the coin~~ <sup>the coin</sup> and the Las Vegas contact. ~~It was intended that Dehovy and the Las Vegas contact meet at the~~

~~appointment~~ <sup>promptly after</sup> Dehovy was ~~asked~~ <sup>asked</sup> to give his opinion of the coin. ~~He examined~~ <sup>he examined</sup> it. Dehovy and the Las Vegas contact kept the appointment but the possessor of the coin failed to appear. The Las Vegas contact hinted that the coin might be a DuPont piece. Dehovy was ~~reminded~~ <sup>reminded</sup> for the expense of his trip and returned to Colorado Springs.

In May, 1981 Mark Koenigsberg of the El Paso firm of Pullen & Hanks received a telephone call from a woman who said she had an 1804 dollar and although believing at first that it was just another fake was ~~open minded enough~~ <sup>open minded enough</sup> to suggest it be brought in to the store. On June, 1981 the woman ~~with a man~~ <sup>with a man</sup> identified as her son came to the store with the dollar. Hanks ~~originally felt the coin was a fake but finally agreed with Koenigsberg~~ <sup>originally felt the coin was a fake but finally agreed with Koenigsberg</sup> that it was "genuine" although neither recognized it as the Linderman ~~1804 dollar~~ <sup>1804 dollar</sup>. Hanks advised the man (who apparently was Paul Quinn of Las Vegas) to have the coin authenticated. Hanks called ANACS and advised Edward Weissman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to ~~take the coin~~ <sup>take the coin</sup> to have the coin authenticated at ANACS.

~~On~~ <sup>Quinn brought</sup> July 20, 1981 the Linderman dollar surfaced when Paul Quinn, a Las Vegas resident, brought the coin to the American Numismatic Association in ~~Colorado Springs for authentication by its certification service (ANACS)~~ <sup>and parking and paid \$100 fee</sup>

Apparently the robbers, their fences or transferees believed that after a 14 year interval they could ~~safely sell~~ <sup>dispose of</sup> the Linderman 1804 dollar for a substantial sum. The piece was immediately recognized by the ~~Dehovy and silently confirmed by Edward A. Rockette~~ <sup>Dehovy and silently confirmed by Edward A. Rockette</sup> senior ANACS authenticator. ~~Thomas Dehovy and Quinn was convinced left~~ <sup>Thomas Dehovy and Quinn was convinced left</sup> to leave the coin at the ANACS for ~~checking and study~~ <sup>its review and study</sup>.

The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled <sup>about 20 years before</sup> in the course of writing The Fantastic 1804 Dollar.

ried in September 1983 in

John P. Moore presided in

#### Linderman Specimen

The Linderman Class III Dollar owned by Willis H. du Pont along with his Cohen Class I dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, residence of Mr. and Mrs. William H. du Pont. The aggregate loss was reported to be \$1,500,000, principally in rare coins including two 1804 dollars. During the period up to 1974 approximately 34 of the coins were recovered through aggressive action by investigators and offers of reward. One of the recovered pieces was a Brasher Doubloon. On July 20, 1981 the Linderman dollar surfaced when Paul Quinn, a Las Vegas resident, brought the coin to the American Numismatic Association in Colorado Springs for authentication by its certification service (ANACS). Apparently the robbers, their fences or transferees believed that after a 14 year interval they could safely sell the Linderman 1804 dollar for a substantial sum. The piece was immediately recognized by the senior ANACS authenticator, Thomas DeLorey, and Quinn was convinced to leave the coin at the ANACS for checking and study.

The FBI was alerted and du Pont was contacted after the piece had been positively identified through comparisons with photographs, research data and records which had been assembled in the course of writing The Fantastic 1804 Dollar. When Quinn returned to pick up the coin, arrangements had been made for the FBI to seize the stolen piece. Quinn was not arrested, but was ordered to appear at a grand jury investigation of the matter. The coin was first returned to Harold Grey, du Pont's

Quinn was given a date to pick up the coin which had to be postponed while the ~~FBI~~ FBI set up a sting, arranging for an attorney to pose as a potential buyer. ~~Quinn was to be set up in the telephone room at the A.N.A. where listening devices were set up on the telephones, and in the rooms at the A.N.A. on persons and in rooms at the A.N.A.~~ On September 1, 1981 Quinn came to pick

up the dollar and an attempt was made by the ~~FBI~~ FBI to try to get Quinn to offer it for sale. Quinn received a local telephone call ~~from the FBI~~ from an associate warning him that the "Feds" were setting up a sting. ~~When this message was overheard the F.B.I. seized the coin as Quinn~~ ~~decided to leave a~~ Quinn was

not arrested, but was ~~ordered~~ <sup>served with process</sup> to appear at a grand jury investigation of the matter. The coin was first returned to Harold <sup>Gray</sup> du Pont's

attorney on March 16, 1982 and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.

~~Part~~ Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. The case was tried in September 1983 in Denver at the Federal District Court. Judge John P. Moore presided in the two and half day trial. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen was established by witnesses from the ANA, <sup>including the writer</sup> and other numismatic experts so that there was little dispute that stolen property was involved. At the conclusion of the case the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury after 16 hours of deliberation found Quinn not guilty. At the conclusion of the trial Gerald S. Rafferty, Assistant U. S. Attorney for Colorado, left the coin on the table for ~~Willis~~ <sup>Y. Linder</sup> du Pont. Quinn had no right to it in spite of his acquittal; the FBI and Federal prosecutors were all anxious to relinquish their custody of the coin; ~~and~~ <sup>his representatives</sup> even du Pont after the results of the trial seemed to feel that the piece was jinxed, so it was agreed that the coin would be loaned to the ANA for safekeeping, study and display. There it remains at this time.



attorney on March 16, 1982 and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.

There it remains at this time.

The coin would be loaned to the ANA for safekeeping, study and display. trial seemed to feel that the piece was fixed so it was agreed that their custody of the coin; and even du Pont after the results of the acquittal; the FBI and Federal prosecutors were all anxious to relinquish table for Willis du Pont. Quinn had no right to it in spite of his Rafferty, Assistant U. S. Attorney for Colorado, left the coin on the found Quinn not guilty. At the conclusion of the trial Gerald S. by Manarte across state lines. The jury after 16 hours of deliberation the prosecution had failed to prove that the coin had been transported of the case the judge dismissed the action against Manarte because was little dispute that stolen property was involved. At the conclusion by witnesses from the ANA and other numismatic experts so that there The identity and ownership of the Linderman specimen was established. en to him by his grandfather.

the two and half day trial.

Denver at the Federal District

25-4 ANNIVERSARY FOLLOW-UP OF  
THE FANTASTIC 1804 DOLLAR

By  
Eric P. Newman  
and  
Kenneth E. Dressett

Part I. Anecdotes, Commentary and Summary

Part II. Ownership Changes and Experiences

PART I

By  
Eric P. Newman

09-30-1986

TERM 10	SIZE 2088	% TO BRKPT 6.00	% EXCESS 6.00	RENT TAX % 0.00
RENT 23.00	FOR 5 YEARS	TOTAL GUARANTEE 48024		
RENT 25.00	FOR 5 YEARS	TOTAL GUARANTEE 52200		
CAM 2.60	MA 0.80	TAXES 1.28	PAID BY LANDLORD	0.00
CONSTRUCTION 156600	ALLOWANCE 0	PRELIMINARY		
SALES 1ST YEAR 350000	AT MATURITY (YEAR 3)	450000		
LEASE REQUIRED ADVERTISING 0				

GROSS MARGIN	53.00	GROWTH/YEAR	0.000	FIXTURES ETC NOT IN PCE	7550
EXPENSES	20000 + 19.50% (INCL 8.50% OVHD)	OPENING	7100		
REMODELING	9000 IN YEAR 6	TAXES: FED .46	STATE/LOCAL .0600		
20 10	21 2	22 1.0	24 10	26 .000	27 2 29 3 30 37000
31 .0650	32 300000	78 .090	79 .000		

YR	SALES	MARGIN	OCCUP	DEPREC	EXPEN	B. T. PROF	CASHFLOW
0	0	0	0	0	0	0	-212450
1	350000	185500	57796	31269	88250	8185	32174
2	416667	220833	58675	28142	101250	32766	40441
3	450000	238500	59634	25015	107750	46101	46249
4	450000	238500	59634	21888	107750	49228	46876
5	450000	238500	59634	18761	107750	52355	45337
6	450000	238500	63810	18635	107750	48306	34154
7	450000	238500	63810	14908	119750	40032	35228
8	450000	238500	63810	11181	107750	55759	39484
9	450000	238500	63810	7454	107750	59486	37649
10	450000	238500	63810	3727	107750	63213	35814
11	0	0	0	0	0	0	46750





JOBNAME:

(continued)

F - Job processing frequency.

The job frequency is a necessary part of the jobname to facilitate operations control of job processing. The following frequency codes have been identified:

D - Daily	W - Weekly
M - Monthly	B - Bi-Monthly
Q - Quarterly	A - Annually
R - On Request	

Additional frequency codes may be necessary and should be added, as the need arises.

Test jobs also require a convention to identify the submitting ROSCOE user and the job as a test. The recommended format is as follows.

\$PPX-X

\$ - Constant

PP - ROSCOE Prefix of Submitter

X-X - Five characters used by ROSCOE user.

Notice

The ~~fact~~ <sup>fact</sup> is that the ROSCOE  
seller is a fantasy club which  
offers the ~~richness~~ <sup>richness</sup> of buyers of  
the ~~most~~ <sup>most</sup> ~~expensive~~ <sup>expensive</sup> of the ~~most~~ <sup>most</sup> ~~expensive~~ <sup>expensive</sup> from  
the ~~most~~ <sup>most</sup> ~~expensive~~ <sup>expensive</sup> to the ~~most~~ <sup>most</sup> ~~expensive~~ <sup>expensive</sup>

# 25TH ANNIVERSARY FOLLOW-UP OF THE FANTASTIC 1804 DOLLAR

Part I. Anecdotes, Commentary and Summary by  
Eric P. Newman

Part II. Ownership Changes <sup>and Experiences</sup> by Kenneth E. Brissett.

Part I

The Fantastic 1804 Dollar ~~might~~ <sup>might</sup> never have been written 25 years ago if it ~~had not been~~ <sup>had not been</sup> for a typographical or transcription error in An Index to the Numismatist published in 1959. My prior thinking and research on the subject of the 1804 dollar had been ~~greatly~~ <sup>greatly</sup> stimulated by articles by Alfred J. Oestheimer 3rd published in The Numismatist for June 1961 and elsewhere entitled "Contemporary 1804 and 1805 Silver Dollars Authenticated". I had been asked to give a talk before the Educational Forum of the American Numismatic Association's 1961 annual convention in Atlanta and had not selected a topic. I felt it would be worthwhile to study these 1804 and 1805 dollars in depth in the hope of finding an interesting basis for the talk. In checking prior references I failed to locate at that time an article by David F. Spink written in 1939 entitled "More Information on the 1804 and 1805 U.S. Dollars". It contained a detailed opinion of Burdette H. Johnson that the coins were alterations. If I would have known in 1961 of that 1939 opinion by my friend and mentor I would have dropped the topic as already solved. In 1939 Johnson's office <sup>in St Louis</sup> was one block <sup>away</sup> from mine, ~~but~~ but in 1961 Johnson was no longer living.

When the 1939 Spink article was indexed in 1959 the title was listed as "More Information on the 1804 and 1805 U. S. Dollars" and accordingly placed under the heading "Morgan Dollars" instead of under the heading "Early Dollars, Including the 1804 Dollar." This might be called the mistake of the century! Although Oestheimer had written in his articles that Johnson had seen the pieces and had concluded the coins could not be genuine, I was totally unaware that Johnson had given a written opinion when I gave the talk. That indexing error was a stroke of good fortune for me because it stimulated me to recognize the extreme importance of doing extensive ~~additional~~ <sup>additional</sup> research on what was then the most controversial subject in American numismatics — the 1804 dollar.

## GUSSINI

INITIALS RE/LEGAL	LOCATION	TARGET DATES	LEASE COMP/ OPENING	DATE APPROVED BY BOARD	DATE ENTERED PENDING	DATE ASSIGNED IN LEGAL	DATE EXECUTED BY EBS
BH/ML	CHICAGO, IL 205 W. Randolph GU (Amend.)					06/15/86	
GD/TF	CINCINNATI, OH 40 W. 5th Street GU #6410 (Opt.)		06/30/86	05/08/86	04/30/86	04/30/86	
GD/TF	DECATUR, GA South DeKalb Mall GU		/ /86	06/20/86		09/29/86	
WH/GD/ML	GLEN BURNIE, MD Harondale Mall GU (Rider)		09/15/84	OPEN ----	05/22/84	05/21/84	
BH/BR	HOUSTON, TX Deauville Plaza GU #6784 (exp)	12/31/86		NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED 06/04/86	10/06/86	10/06/86	
BH/BR	MEADOWS, TX Deauville - SW GU #6783 (exp)	12/31/86		NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED 06/04/86	10/06/86	10/06/86	
GD/SN	MUSKEGON, MI Belmont Shopping Center GU #6460 (Lease Mod)			09/23/86	09/18/86	09/18/86	
BH/TF	OVERLAND, MO Town & Country Mall GU (Lease Amendment)					10/10/86	
GD/SN	PONTIAC, MI Oakland Pointe GU #6457		mid '87	08/13/86		08/14/86	
GD/SN	PORTAGE, MI Southland Mall GU #6449			09/23/86	09/19/86	09/20/86	10/22/86
GD/BR	RICHMOND, VA Merchant's Walk Gus #6661	03/31/86		NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED 10/07/86	10/06/86	10/06/86	
GD/BR	SPRING, TX	12/31/86		NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED			





Submitted by: Walter H. Heinecke

Date: October 23, 1986

dab

Spinks instructed Johnson to send the coins to Miss M. H. Dunn, 44 Monroe Street, Brooklyn, New York. She might have been associated with the party attempting to sell them, but said that she knew nothing about the coins and that they belonged to someone in England. Dunn took the <sup>unopened</sup> package she received from Johnson to Vernon L. Brown, assistant curator at the Chase National Bank Money Museum. ~~but did not open it~~ Farran Zerbe, the curator, whose collection had been sold to the museum, opened the package on November 30, 1939 and told her the coins were alterations. Dunn then sold them to Zerbe personally, <sup>that action</sup> showing that she had instructions from the owner. <sup>desire</sup> On March 15, 1941 Zerbe sold the coins as alterations to Werner for what Werner describes as "an undisclosed sum." In 1941 and in 1944 Zerbe exhibited the coins <sup>as alterations</sup> and spoke about them at the New York Numismatic Club, although they belonged to Werner in 1944. Fred C. C. Boyd, a member of the club, offered Werner the opportunity to trade the ~~alterations~~ for some genuine paper money, but Werner refused because he felt that the coins were genuine.

Werner sent rubbings of the 1805 dollar to M. H. Bolander, a U.S. dollar specialist and professional numismatist of Freeport, Illinois, and Bolander in a September 1, 1950 reply to Werner indicated that the 1805 could well be an alteration from an 1803 Bolander variety 1, but wished to see the coin. Bolander had written his book on the varieties of dollars of the United States, but did not include any detail on ~~the~~ 1804 or 1805 dollar matters. Werner did

~~not~~ not send the 1805 dollar to Bolander at that time because of the risk of loss and placed an all-risk insurance policy on it for \$10,000.

Werner was convinced that the 1805 dollar was "the numismatic find of the century" and exhibited it at the 1951 annual convention of the American Numismatic Association in Phoenix, causing much excitement. The 1805 dollar was unique in that no other U.S. dollar of that date, whether genuine or false, had ever appeared. Werner claimed his 1805 dollar "passed all the tests of genuineness including the heat test."

In 1952 Werner brought the 1805 dollar to Bolander's home in Freeport and Bolander to his own surprise said that the coin appeared to be genuine and not altered. Werner <sup>apparently</sup> did not ~~then~~ ~~bring the 1804 dollar along to show~~ Bolander it that time.



INITIALS RE/LEGAL	LOCATION	TARGET DATES	LEASE COMP/ OPENING	DATE APPROVED BY BOARD	DATE ENTERED PENDING	DATE ASSIGNED IN LEGAL	DATE EXECUTED BY EBS
DO/ML	OMAHA, NE Crossroads JW #40204(reloc/10 yr ext)			10/13/86		10/07/86	
DO/AN	OMAHA, NE Westroads S/C S5 (Ext.)		07/01/86 08/01/86	01/30/86	01/25/86	01/24/86	08/27/86
FR/ND	ORLANDO, FL Orlando Fashion Square S5 #111 (ext.)			10/07/86		10/07/86	
DO/TF	OXNARD, CA The Esplanade JB (new)		03/00/87	10/07/86		10/06/86	
DO/TF	OXNARD, CA The Esplanade LD #3845			09/04/86	08/28/86	08/28/86	
JB/SN/ML	PITTSBURGH, PA Fifth Avenue CH (Term. Fee Dispute)		----	----	10/21/85	10/21/85	
DO/TF	PORTLAND, OR Clackamas Town Center CH #4974 (early term)			10/13/86		10/07/86	
DO/BR	RICHMOND, CA Hilltop Center FC #115 (Closing)		01/31/87	NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED			
				10/07/86	10/06/86	10/06/86	
DO/SN	RIVERSIDE, CA Tyler Mall FC #22 (one yr ext)			10/13/86		10/07/86	
WH/ML	SEATTLE, WA Pine Street LD (Term.)		----	02/18/86	10/04/85	10/04/85	
WH/ML	SEATTLE, WA Pine Street Walden Book (Term.)		----	02/18/86	10/04/85	10/04/85	
WH/ML	SEATTLE, WA Westlake Project LD		----	02/18/86	10/04/85	10/04/85	
WH/SN	ST. LOUIS, MO 500 Washington Avenue Rollins, Burdick & Hunter		12/01/86	07/30/86	07/30/86	08/01/86	
WH/SN	ST. LOUIS, MO 714 Olive Street Bk #2001 (Poss GU Conv)			08/07/86		10/07/86	
FR/BR	TEMPLE, TX Temple Mall FC #108 (Close)		12/31/86	NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED			
				10/07/86	10/08/86	10/06/86	
DO/BR	TORRANCE, CA Del Amo Fashion Center LD #3854		01/31/87	NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED			
				09/04/86	08/28/86	08/28/86	09/02/86
JB/TF	TROTWOOD, OH Salem Mall BH #51303 (ext mo-mo)			10/23/86		10/20/86	10/22/86



B Max Mehl, <sup>a</sup> professional numismatist of Fort Worth, Texas, on December 16, 1955 answered a collector inquiring about the 1805 dollar, saying that he had heard of the coin and recalled Johnson's opinion that it was an alteration. Werner initiated minor publicity thereafter for the 1805 dollar, but a sarcastic remark appeared in The Coin Collector (Anamosa, ~~Ohio~~ Iowa) for January 20, 1960 as follows: "While all the official records state no dollars were minted in 1805, the great authority on numismatics, Mr. L. S. Werner of New York City claims at least one was minted, as he owns it!"

By 1960 Werner began to consider a sale of the two coins and determined to hire two metallurgical chemists to give him their opinions <sup>as to their authenticity</sup>. He first delivered ~~the~~ the coins to Academy Testing Laboratories, 350 W. 31st St, New York City, to be examined. On March 10, 1960 a report signed by Stephen A. Montanaro, managing director of that firm, stated that both coins had been examined under 25 to 1150 times magnification, ~~but~~ that both were die struck, ~~not altered~~ and ~~that~~ that no evidence of alteration of the dates by addition, removal or tooling was found.

In June 1960 Lucius Pittkin, Inc, with laboratories at 47 Fulton Street, New York City was asked by Werner to test and photograph the coins. ~~the laboratory cleaned the coins with ligament soap and alcohol, then slightly etched the area around the date with potassium dichromate, and sulphuric acid.~~ The coins were ~~then~~ examined under a Bausch & Lomb metallographic microscope with 30 to 500 times magnification. The report dated June 24, 1960 signed by F. H. Wright stated <sup>that</sup> both coins were genuine and die struck with no indication of distortion or replacement of the dates. A hardness test was also made on the coins. Werner asked for permission to publish the content of the reports of the metallurgical chemists and received approval from them.

~~Then Werner asked 4 H. Robinson the~~

# EDISON BROTHERS SHOE STORES INC.

DIVISION OF EDISON BROTHERS STORES INC.

EXECUTIVE OFFICES: 400 WASHINGTON AVE. MAIL: P.O. BOX 14020, ST. LOUIS, MO 63178. PHONE: 314-444-6000. TELEX NO. 447208 EDISONBR ST L A

SHOE STORES • CHANDLERS • BAKERS • FLETCHERS • BUTTS • THE WOLF PAIR • LEASED SHOE DEPTS. • JOAN HARR

Werner first offered to sell the 1805 dollar to Louis Eliasberg, a numismatist of Baltimore, on August 3 1960 with the right of Eliasberg to have the coin tested at Werner's expense. Eliasberg turned down the proposal with the abrupt comment that there was "no record of its existence other than your communication".

Then Werner contacted Bolander again, sending him both coins and asking for his opinion. ~~He~~ Bolander wrote an opinion dated December 8, 1960 as to the 1804 dollar and <sup>a separate</sup> opinion dated December 10, 1960 as to the 1805 dollar, stating that each piece was authentic, struck at the U. S. Mint and not altered.

Werner then increased his insurance coverage, the 1804 ~~being~~ valued at \$10,000 and the 1805 being revalued at \$15,000. He wrote Alfred S. Osthimer, 3rd of Philadelphia that "I was as I feel today that both coins were the genuine strikings when I bought them." Then in a letter dated December 12, 1960 addressed "To whom it may concern", Werner outlined both <sup>the above</sup> prior opinions that the coins were alterations and the then current opinions of Bolander and the metallurgists that the coins were genuine. Osthimer was sent a copy of that ~~letter~~ December 12, 1960 letter.

By December 21, 1960 a contract entitled "Option and Custody Agreement" was prepared by his Angeles attorney (for a fee of \$25 which Werner paid) in which Osthimer had the option until July 1, 1961 to buy the 1804 and 1805 dollars for \$30,000, with \$8,500 payable as a deposit, an additional \$8,500 installment payable on each January 15, 1962 and January 15, 1963, and <sup>the</sup> \$4,500 <sup>balance</sup> payable January 15, 1964. If the option was not exercised the deposit was to be refunded. Osthimer was to have custody of the coins until the option date and ownership thereafter <sup>if</sup> the option was exercised. There was no guaranty of authenticity - only a guaranty of title or ownership.

			10/07/86	10/06/86	10/07/86
DO/SN	LAKEWOOD, CA Lakewood Center FC (Ext.) (new sf & econ)	09/30/86 12/31/86	10/07/86	04/14/86	04/14/86
WH/DO/ML	LOS ANGELES, CA Crenshaw Blvd. LD (Redev., poss.cond.)	-----	-----	10/07/86	10/07/86
WH/AN/TF	LOS ANGELES, CA 4745 Alla Road (Sub) Wallfrin Industries		10/24/86		10/07/86
FR/TF	METAIRIE, LA Clearview S/C S5 #318 (Ext.)	09/01/86 10/31/86	06/26/86	06/26/86	06/26/86
DO/ML	MONTCLAIR, CA Montclair Plaza LD (Amend.)	-----	02/05/85	01/31/85	01/29/85
DO/BR	MOUNTAIN VIEW, CA San Antonio Center FC #133 (Closing)	04/30/87	NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED 10/07/86	10/06/86	10/06/86
FR/TF	NASHVILLE, TN RIVERGATE MALL BK (Reloc) OT, JB (new)	03/31/87 Spr '88	09/04/86	08/22/86	08/22/86
FR/BR	NEW ORLEANS, LA 814 Canal Street CH #424 termination	06/30/87	NORMAL EXP./PENDING UNTIL PREMISES REDELIVERED 10/13/86	10/06/86	10/06/86
JB/ML	NILES, IL Golf Mill Shopping Center OT(to CH Lease)FC(rem/ext)		10/07/86		10/07/86



6  
on or about  
the option was exercised ~~June 20, 1961~~ and Werner  
wrote on that date ~~the following~~

~~saying:~~ "in part or stopped in selling you the  
1804-1805 as you were in purchasing them. I am sure  
the coins will bring you, besides the monetary already  
received, a satisfaction of the ownership and the happiness  
that your collection contains the only known genuine  
coins."

# By this time Ostheimer had written and had published  
~~the following articles~~ in the various  
numismatic media previously referred to  
~~his~~ his detailed articles asserting

the authenticity of the coins. After I had read  
the ~~articles~~ I determined either to become convinced  
of or to condemn the findings but not to  
stay in limbo. After extensive study of  
the photographs which Ostheimer had  
been cooperative enough to send to me I  
concluded that the coins were alterations  
and asked him for permission to examine them.  
When I went to Philadelphia for that purpose  
he showed the coins to me and ~~he~~ asked for  
my opinion. I told him the pieces were definitely  
alterations and that Belander had written to  
me on July 12, 1961 changing his <sup>written</sup> prior opinions  
and now agreed with me. In the course of that  
conversation I mentioned the superb  
alterations of early U.S. cents made by the  
alleged "Smith of Ann Street." Werner was  
~~promptly~~ promptly told what I had said and wrote letters  
to Abe Kosoff, George Fuld and Art Kagan urgently  
requesting information about Smith of Ann Street  
and his work, never mentioning the 1804 or 1805  
dollars. Werner offered to pay my expenses in  
obtaining that data. The replies are truly classic —  
Kosoff suggested asking John J. Pittman, Fuld  
suggested asking Walter Breen, and Paul Kagan  
suggested asking Eric P. Newman. That ~~really~~  
was passing the buck ~~the buck~~  
— and I am not referring to ~~the buck~~ to either  
the 1804 or 1805 buck.

INITIALS RE/LEGAL	LOCATION	TARGET DATES	LEASE COMP/ OPENING	DATE APPROVED BY BOARD	DATE ENTERED PENDING	DATE ASSIGNED IN LEGAL	DATE EXECUTED BY EBS
DO/TF	EUGENE, OR Valley River Mall OT (new)			10/07/86	09/15/86	09/19/86	
FR/AN	FT. SMITH, AR Central Mall 579	09/15/86		10/01/86	09/04/86	08/22/86	10/21/86
FR/ML	FT. WORTH, TX Seminary South S/C Bak #2274 FC #130 Cancel			10/7/86		09/20/86	
FR/ML	HOLLYWOOD, FL Hollywood Fashion Center OT (5 yr ext.)			10/07/86	09/03/86	09/03/86	11/07/86
FR/ML	JACKSON, MS Jackson Mall JW #60101 (pass 10 yr opt)			10/13/86		10/07/86	
DO/SN	KANEOHE, HI Windward Mall OT			09/04/86	08/28/86	10/01/86	
FR/TF	KANSAS CITY, KS Indian Springs Mall JW (Ext.)	08/01/86		10/31/86	05/08/86	05/28/86	06/11/86
DO/BR	LA MESA, CA Grossmont Center FC #116 (Close)	01/31/87		10/07/86	10/06/86	10/06/86	

EDISON BROTHERS SHOE STORES INC.

EDISON BROTHERS SHOE STORES INC. DIVISION OF EDISON BROTHERS STORES INC. MAIL PO BOX 14020 ST LOUIS MO 63118 PHONE 314-444-6000 TELE 314-447-2081 DISCOUNT

EDISON BROTHERS SHOE STORES INC. DIVISION OF EDISON BROTHERS STORES INC. MAIL PO BOX 14020 ST LOUIS MO 63118 PHONE 314-444-6000 TELE 314-447-2081 DISCOUNT

I was informed that Ostheimer had brought his lawyer and a metallurgist to Atlanta to hear my talk. <sup>to some extent</sup> Ostheimer and Werner must have disclosed ~~my opinion~~ what my opinion was going to be. The talk was the last of four presentations and when my turn came the ~~seats were all~~ filled ~~and~~ people were standing and sitting in the aisles, some dealers having temporarily closed their business tables to be present. The talk also included a ~~my~~ <sup>an unequivocal</sup> opinion that the normally recognized 1864 dollars ~~were not made~~ and then dies were not made in 1864. After the talk I was asked by Ostheimer to attend a breakfast the next morning <sup>to discuss</sup> the thoughts of other numismatists. At that breakfast there was a lively commentary by others while I just listened. I was told at the conclusion that suit would be filed against me. Since the news media thrives on controversy there was a quick publication of ~~the~~ <sup>the written version of my</sup> talk by those who published Ostheimer's article.

Nine years after his purchase Ostheimer wrote Werner a letter dated August 7, 1970 that Werner should refund the money and take back the coins. ~~Ostheimer said that Werner had said that they were "impossible pieces"~~ Thus it appears that the installment payments due after the date of the talk ~~were completed~~. The return and refund never took place and ~~those~~ coins remained in the Ostheimer collection until most of the primary collection (but not the altered dollars) were sold at the August 9, 1975 auction of Superior Stamp and Coin Co., Inc. Some of the Ostheimer collection (including the altered dollars) was sold to an undisclosed client of Superior about that time and ~~Werner had never guaranteed authenticity and had shared with Ostheimer the facts which Werner knew.~~ ~~Werner had never guaranteed authenticity and had shared with Ostheimer the facts which Werner knew.~~

The purpose of much of this detail is to emphasize the importance of guarantees of authenticity; the danger of relying on testing results of numismatically inexperienced people; the risk of reliance on opinions of people who have a conflict of interest; the frequency of encountering ~~people~~ <sup>sitters</sup> who do not wish to become involved; <sup>the frequency of opinions being changed;</sup> and the reappearance of non-genuine coins.



*Eric Newman*

## LEGAL DEPARTMENT PENDING LIST

This list represents real estate matters actually in the pending drawer. It may include: Board approved new deals; new deals being worked on by Legal in anticipation of Board Approval; or any other real estate matter requiring the attention and follow-up of the Legal Department

LD-LEEDS  
CH-CHANDLERS  
WP-WILD PAIR

JW-JEANS WEST  
OT-OAK TREE  
CB-COLLAR BAR  
BH-BOTTOM HALF

IN-INSPIRATION  
QC-QUALICRAFT  
GU-GUSSINI

## SHOE &amp; APPAREL

INITIALS RE/LEGAL	LOCATION	TARGET DATES	LEASE COMP/ OPENING	DATE APPROVED BY BOARD	DATE ENTERED PENDING	DATE ASSIGNED IN LEGAL	DATE EXECUTED BY EBS
DO/BR	AURORA, CO Buckingham Square FC #126		11/30/86	NORMAL EXP.	PENDING UNTIL	PREMISES REDELIVERED	
				09/04/86	08/28/86	08/28/86	09/02/86
DO/SN	BAKERSFIELD, CA Valley Plaza JB (new)			10/13/86		10/07/86	
FR/AN	BAL HARBOUR, FL Bal Harbour Shops CH (Ext.)		04/30/86	04/18/86 & 01/30/86	01/25/86	01/24/86	
FR/SN	BATON ROUGE, LA Cortana Mall FC #125 (Ext.)			06/06/86	06/06/86	06/24/86	
FR/TF	DALLAS, TX Prestonwood Town Center CH #4752 (early term)			10/13/86		10/07/86	
JB/SN	DAYTON, OH Dayton Mall JB (Amend.) BH (Ext.)		12/31/86	04/28/86	04/21/86	04/22/86	BH/9/20
DO/TF	DENVER, CO 16th Street Mall BK, OT		02/ /87	HOLD 9/5/86 08/07/86	07/31/86	07/31/86	
JB/	DETROIT, MI MACOMB MALL OT/JB						
DO/TF	DOWNEY, CA Stonewood S/C LD (moveover)		10/01/86			08/28/86	10/17/86
FR/BR	EL PASO, TX 218 North Mesa Avenue FC #177		01/31/87	NORMAL EXP.	PENDING UNTIL	PREMISES REDELIVERED	
					08/28/86	08/28/86	09/02/86
JB/AN	ELYRIA, OH Midway Mall JW (Ext.)		11/01/86				



## Other Fake Matters

In 1973 the Federal Bureau of Investigation recovered an "1804 half dollar" from an alleged burglar in Miami, Florida. The coin was an alteration of an 1805 over 1804 half dollar into an 1804 half dollar made by cutting away the parts of the 5 which were not over the 4. It seems unfair for <sup>an unsuspecting</sup> burglar to be saddled with this ~~deceptively~~ altered coin just because the real owner might be too ~~shamefaced~~ to claim its ownership and to explain why and how it was originally acquired by him.

Coin World on September 3, 1969 reported the recovery of a stolen ~~1804~~ 1804 dollar by the Florida Bureau of Law Enforcement. A sting had been arranged to purchase the coin for \$10,000. The ~~entrepreneur~~ entrepreneur was successful but the coin turned out to be a routine alteration instead of a 1804 piece.

Bakers Shoe Store #2252  
Bel Air Mall  
Mobile, Alabama

ACTION REQUESTED: Approval to exercise a five year option.

The Sales Department feels that this unit can average \$450,000 or better over the next five year period. The Real Estate Department is recommending that we exercise this five year option.

Attached is a history of this operation.

Submitted by: Frank Ricca, Jr.

Date: February 26, 1986

kr

Attachment

~~The~~ Electrotypes of the 1804 dollar were described on page 107 of The Fantastic 1804 Dollar. <sup>Most</sup> of these pieces seem to have been made from the Class II example and the Seller Class III example by Mint employees. The modern auction records of such electrotypes are described in the November 14-16, 1985 auction catalog by McIntire Numismatic Auctions, Inc. for the 1985 National Silver Dollar Sale when one was sold as lot 806. The number of electrotypes is estimated ~~at~~ as between 5 and 10, so would seem exceedingly difficult to determine which Class II or Class III coin an electrotype was made from as edges are customarily not a part of the reproduction. Unless there was ~~clear~~ evidence it would be difficult to assign an electrotype ~~as~~ being made from a specific piece. Edward Cogan in describing an electrotype as lot 509 in his September 16, 1878 sale thought it was produced from a die made in 1858, but in his December 16, 1878 sale corrected his comment to indicate it was made from an 1804 dollar ~~struck~~ <sup>which</sup> in 1858.

~~The major distinction which~~  
~~only from a Class II or Class III piece lies in that it~~  
~~is a fake of a fake of a fake. If however an~~  
~~electrotype were made from such an electrotype there~~  
~~could be four generations of fakes instead of~~  
~~only three.~~

~~namely an electrotype copy of a restrike of a fantasy.~~

A major distinction ~~held by~~ <sup>held by</sup> an 1804 dollar electrotype made from a Class II or Class III piece is that ~~it~~ <sup>it</sup> is a fake of a fake of a fake, or to be <sup>more</sup> explicit, an electrotype copy of a restrike of a fantasy. If however an electrotype were made from such an electrotype there could be four generations of fakes instead of three, etc.

Bakers Shoe Store #2252  
Bel Air Mall  
Mobile, Alabama

Space: 35' x 125' (4,375 sq. ft.)  
Term: Extended to 8/31/87  
(plus 1-5 yr. option, notice by 9/1/86)  
Rent: \$14,000 per year (\$3.20 per sq. ft.) against  
5% of sales.  
Common  
Area: \$875.04 per year (20¢ per sq. ft.), we pay  
a fixed amount.  
Merchant's  
Assoc.: \$656.28 per year (15¢ per sq. ft.), increases  
subject to majority vote.  
R. E.  
Taxes: No obligation to pay taxes.

<u>Year</u>	<u>Sales</u>	<u>Rent</u>	<u>Profit</u>
1980	\$592,025	\$33,235	\$108,419
1981	\$613,099	\$32,370	\$107,101
1982	\$534,389	\$28,191	\$ 80,805
1983	\$595,614	\$31,326	\$108,162
1984	\$459,471	\$24,413	\$ 45,203
1985	\$405,580		

Submitted by: Frank Ricca, Jr.

Date: February 26, 1986



In 1961 Louis Goldsmith of Montreal, Canada purchased a U.S. dollar with an 1804 date from the collection of W.C. Wilson through his daughter-in-law, Mrs. M.M. Wilson. Goldsmith promptly commissioned Warrack Hersey Company, Ltd., a ~~laboratory~~ <sup>examination</sup> laboratory of Montreal to test it for authenticity. Using X-ray no voids were found. ~~Using~~ Ultrasonic multiple echo techniques indicated solid metal without voids, cracks or laminations. ~~The first thickness ranged from .876 to .880 inches~~ The thickness between the field surfaces on each side of the coin ranged from .876 to .880 inches or a maximum deviation of .004 inches. The field thickness around the H on the date was only slightly above average and an opinion was given that ~~of actual thickness~~ if the date had been altered the field would have been lower than average. An X-ray fluorescence analysis showed the metal on the H was identical to the metal on the reverse. Canadian General Electric Co. conducted X-ray diffraction and fluorodescent analysis tests. These tests were made available when the coin was <sup>finally</sup> scheduled for auction on January 24, 1971 in Montreal. The coin however had radial dentils and an unbroken ~~tip~~ making it differ from all other "recognized" 1804 dollars. There was little ~~say in calling~~ <sup>attention</sup> to the fact that the coin was an alteration and it was withdrawn. ~~The coin~~ <sup>was an alteration of an</sup> 1802 over 1801 Bolander 9 variety. <sup>It was a</sup> ~~fine~~ <sup>fine</sup> an alteration as the <sup>price was</sup> ~~priced~~ <sup>priced</sup> ~~causing the customary~~ <sup>causing the customary</sup> ~~confusion and~~ <sup>confusion and</sup> differences of opinion. There is nothing like a superb alteration to start a superb alteration.

The process by which alterations are made ~~is~~ <sup>is</sup> called chasing or tooling. The metal constituting raised portions of the coin is moved along the surface of the field by tapping the metal sidewise and thus creating a new shape. Sometimes the field surface is lowered somewhat to make more material available. When needed some <sup>minor amounts of</sup> metal can be removed. This delicate work is done with engraving and polishing tools and the coin can be heated to make the metal more easily reshaped. No solder is necessary. No additional metal needs to be added from another coin or other source. No voids are created if the work is skillfully done. The coin is uniformly cleaned and polished to remove discoloration and unevenness, followed by a new patina ~~if desired~~ <sup>if desired</sup>.



## Challenges

In a book entitled The Varieties of Early United States Coins written in 1980 by Robert P. Heft II there are startling assertions about the 1804 dollar and the proof dollars dated 1801, 1802 and 1803. That author took the position that in 1802 two obverse dies for the dollar had been ~~completed~~ with only the last numeral of the date not punched in; that these dies were put in storage as they were not needed; that in 1834 ~~these dies were turned down~~ these diameters were machine L down on a lathe to a proper diameter; that a 4 was punched into one to produce the 1804 obverse die; ~~and~~ that a 2 was punched into the other to produce the obverse die for the 1802 proof dollar; that an incomplete obverse die without legend, stars or date was also left over from 1802 and was in 1834 converted into the obverse die for the 1801 proof dollar; and that an 1803 obverse die left over from 1803 was <sup>first</sup> used in 1834 without modification and became the obverse die ~~for~~ for the 1803 proof dollar. No facts ~~were~~ given to support these thoughts. There was no comment made <sup>as to</sup> the reverse dies used for ~~any~~ any 1804 dollar or for the ~~1801~~ proof dollars <sup>dated</sup> 1801, 1802 and 1803. <sup>These theories would seem to be erroneous because the</sup> dentillation on the perimeter of ~~both the obverse and reverse~~ both <sup>the</sup> obverse and reverse dollar dies made <sup>during</sup> prior to 1803 would be entirely different from the dentillation and border ~~used~~ used in 1834 and appearing on the 1804 dollars and the proof dollars <sup>dated</sup> 1801, 1802 and 1803. To machine off ~~the~~ dentillation and replace it with other dentillation and a border band would leave the diameter of the dies too small for striking the known coins. In addition if the bust on the obverse die of the dollar dated 1801 was cut in 1802 then an unbroken curl ~~is~~ could not appear on top of the hair of a ~~the~~ coin struck from a die made in 1803 <sup>with</sup> a defective punch on which the curl was <sup>about</sup> broken off.

<u>STORE NAME AND NUMBER</u>	<u>MERCH. RELEASE DATE</u>	<u>MERCH. DELIVERY DATE</u>	<u>OPENING DATE</u>	<u>ADDRESS</u>	<u>SHOPPING CENTER</u>	<u>REGIONAL MANAGER</u>
***** 1987 STORES *****						
Marley Station #12123 OT	1/19/87	1/25/87	2/5/87	Oak Tree #12123 Marley Station 7900 Ritchie Hwy. Glen Burnie, MD 21061	Marley Station (N)	Doug Hanchett



In 1969 James C. Risk asserted that President Andrew Jackson had the power to issue a directive ordering antedated coinage to be minted in spite of a law to the contrary. The Fantastic 1804 Dollar had said that Jackson had no such power. Risk said "To accuse the president of the United States of breaking the law is no light thing." Robert W. Julian initially and then Don Taxay and I wrote replies to Risk's Comments in 1970. Risk continued the challenge and was answered <sup>again</sup> by Robert W. Julian in addition to my <sup>accolle</sup> response. Since then we have Richard M. Nixon to "thank" for having made it "crystal clear" that the President of the United States is indeed subject to the same laws as everyone else. Jackson did not need to be pardoned as Nixon was because Jackson did not order any dollar or eagle denomination to be struck with a prior date, but only directed that "a complete set" was to be prepared ~~and given~~ as a gift. The dollar and the eagle were not then in circulation and had not been minted in over thirty years prior to that time. The inclusion of the antedated dollar and antedated eagle in the sets was not part of the president's directive, but was a decision made by U.S. Mint officials. It might have been justifiable for the Mint to have created dies for a dollar dated 1834 and an eagle dated 1834 with which to strike coins of the then official weight and fineness, but that was not done. It would also have been justifiable to locate <sup>for the sets</sup> choice examples of a one dollar and an eagle of the normal coinage of any earlier year as the dates on the coins <sup>included</sup> in the actual presentation sets were not uniform and ~~consisted of~~ <sup>consisted of</sup> both 1804 and 1834.

<u>STORE NAME AND NUMBER</u>	<u>MERCH. RELEASE DATE</u>	<u>MERCH. DELIVERY DATE</u>	<u>OPENING DATE</u>	<u>ADDRESS</u>	<u>SHOPPING</u>
Montclair #19171 OT	3/27/86	4/7/86	OPEN 4/14/86	Oak Tree #19171 5158 Montclair Plaza Lane Montclair, CA 91763	Montclair (714) 62 MGR.: J
Florida #13362 OT	4/8/86	4/17/86	OPEN 4/22/86	Oak Tree #13362 858 Florida Mall 8001 So. Orange Blossom Trail Orlando, FL 32809	Florida (305) 85 MGR.: C1
St.Louis Galleria #16313 OT	4/15/86	4/22/86	OPEN 4/29/86	Oak Tree #16313 1130 St. Louis Galleria St. Louis, MO 63117	St. Loui (314) 72 MGR.: B
St.Louis Galleria #31412 JW	4/15/86	4/22/86	OPEN 4/29/86	JW #31412 1162 St. Louis Galleria St. Louis, MO 63117	St. Loui (314) 86 MGR.: C
Oakdale #11371 OT	5/13/86	5/20/86	OPEN 5/23/86	Oak Tree #11371 26 Oakdale Mall Johnson City, NY 13793	Oakdale (607) 72 MGR.: J
North Star #17822 OT	5/22/86	5/29/86	OPEN 6/5/86	Oak Tree #17822 464 North Star Mall San Antonio, TX 78216	North St (512) 34 MGR.: D
San Antonio #51212 JW	6/9/86	6/19/86	OPEN 6/26/86	JW #51212 205 South Park Mall 2310 Southwest Military Drive San Antonio, TX 78224	South Pa (512) 92 MGR.: R

Note: This store was first named South Park, but due to another store with the same name, th

# AGENDA

## REAL ESTATE SUBMITTALS TO

## OPERATING COMMITTEE

1. Gussini #6449  
Southland Mall  
Portage, Michigan
2. Gussini #6384  
The Plaza at Chapel Hill  
Akron, Ohio
3. Gussini #6460  
Belmont Shopping Center  
Detroit, Michigan  
(Combination Store)

Some comments on The Fantastic

1804 Dollar have been challenged by  
Stacks <sup>on page 243</sup> of the Catalog of the Robison  
Collection Sale held in February 1982.

Quint ~~the~~ book had stated as ~~to~~ to the  
proof dollars dated 1801, 1802 and  
1803 that the evidence pointed to a  
striking in 1858 rather than <sup>the</sup> 1834-5 period,  
but that the dies were prepared in the  
1834-1835 period. The primary reasons for  
that were that those coins have  
characteristics of the 1858 restrikes of the  
Class II and Class III 1804 dollars;  
that the <sup>existence of</sup> 1801, 1802 and 1803 proof dollars  
was not ~~revealed~~ until 1876; and that  
a small area in the 1803 obverse die  
had rusted before being used for striking.  
Stacks disagreed with that time frame  
and asserted that the 1801, 1802 and  
1803 proof dollars were struck in the  
1834-1835 period. Stacks stated that  
the 1803 obverse die could have rusted  
within a few weeks "in a hot and  
damp Philadelphia climate." That statement  
did not point out that the 1801 and 1802  
obverse dies for the <sup>dollars</sup> proof ~~did~~ not rust  
under identical conditions. Stacks went  
on to say that the 1801 and 1802 obverse  
dies <sup>for proof dollars</sup> would have rusted if they had not  
been used until 1858. That statement  
did not point out that when the 1804  
dollar was restruck in 1858 the obverse  
die did not show any rust blemishes.  
In our opinion Stacks' arguments are  
too speculative to be the basis of assigning  
a new date of coinage when other data  
seems more reliable.

NOTE: The shopping center designation is  
as follows: (E)-Existing  
(N)-New (C)-Carve-Out

You will be receiving an updated sheet once a week  
which lists any changes in new store openings. The  
complete schedule will only be sent once a month.

JEANS WEST/OAK TREE  
STORE OPENING LIST  
C O N F I D E N T I A L

OCTOBER 1, 1986

TO: ALL CONCERNED - Jeans West/Oak Tree  
RE: New Store Openings

<u>STORE NAME AND NUMBER</u>	<u>MERCH. RELEASE DATE</u>	<u>MERCH. DELIVERY DATE</u>	<u>OPENING DATE</u>	<u>ADDRESS</u>	<u>SHOPPING CENTER</u>	<u>REGIONAL MANAGER</u>
No. County Fair #19202 OT	2/4/86	2/13/86	OPEN 2/20/86	Oak Tree #19202 273 No. County Fair 200 E Via Rancho Parkway Escondido, CA 92025	No. County Fair (N) (619) 746-1052 MGR.: Mike Pascuzzi	Joe Tyler (F-R-M)
No. County Fair #71419 JW	2/4/86	2/13/86	OPEN 2/20/86	Jeans West #71419 117 No. County Fair 200 E Via Rancho Parkway Escondido, CA 92025	No. County Fair (N) (619) 741-3585 MGR.: Daria Klecker	Don Keeley (F-R-M)
Shepard #17313 OT	2/14/86	2/24/86	OPEN 3/3/86	Oak Tree #17313 2616 C Villa Prom Oklahoma City, OK 73107	Shepard Mall (N) (405) 946-6828 MGR.: Brad Duncan	Mike Nickolas (F-R-M)
Promenade #17411 OT	2/24/86	3/5/86	OPEN 3/12/86	Oak Tree #17411 1E 503 Tulsa Promenade 4107 South Yale Tulsa, OK 74135	Tulsa Promenade (N) (918) 663-6871 MGR.: John Hall	Mike Nickolas (F-R-M)



Stacks' also challenged the assertion in the book that the activities of the Mint officials were illegal and clandestine, using the argument that current 1982 moral thinking should not be applied to 19th century Mint practices. A clear violation of law was the same as it always has been, whether called to the attention of the authorities or whether enforced or not. ~~at the time~~ ~~it was not clear a moral change~~ ~~had taken place to cause legislative changes~~ ~~in the Mint's activities~~ ~~at that time~~ Mint officials did not think they were doing wrong, why did Eckfeldt and DuBois deceptively select for publication an illustration of an 1804 dollar in 1842 knowing that it and its dies had been prepared in the 1834-1835 period and describe that picture as a type coin with the words "Dollar, 1797-1805"? Why did Mint officials cover up their own activity and that of their predecessors by false statements and false affidavits if they did not believe a wrong had been done? Their cover up merely compounded the illegality and connivance by attempting to conceal and falsify what had been done. Even Haseltine was ~~at~~ <sup>and his</sup> 1801, 1802 and 1803 dollar proofs and ~~his~~ <sup>his receipt</sup> 1804 dollar would be confiscated by the government for illegal ~~origin~~ <sup>as some</sup> of his ~~practice~~ <sup>practice</sup> ~~systems were~~ <sup>systems were</sup> finally Stacks challenges the number of existing proof dollars dated 1801, 1802 and 1803. Our estimate in 1962 was <sup>that there were</sup> about a dozen of each ~~year~~ and Stacks' estimate in 1982 was that there <sup>existed</sup> an aggregate of 10 or 12 for all three dates combined. Stacks' estimate is based upon <sup>some subsequent</sup> ~~the~~ auction statistics. ~~Even though Stacks' estimate is a blanket estimate covering three separate dates we have~~ <sup>no hesitancy in accepting their</sup> ~~no hesitancy in accepting their~~ <sup>as to the quantity</sup> ~~until~~ <sup>further facts clarify the matter.</sup>

<u>STORE NAME AND NUMBER</u>	<u>MERCH. RELEASE DATE</u>	<u>MERCH. DELIVERY DATE</u>	<u>OPENING DATE</u>	<u>ADDRESS</u>	<u>SQ. FOOTAGE SALES/STOCK</u>	<u>SHOPPING CENTER</u>	<u>REGIONAL MANAGER</u>
Central Mall #343	11/06/86	11/13/86	11/20/86	Size 5-7-9 Shop #343 Central Mall Ft. Smith, AR	1414/172	Central Mall (E)	Trimarco (F-M-

\*\*\*\*\*

1 9 8 7

Palm Beach #131	Was 11/14/86 Now 03/05/87	Was 11/21/86 Now 03/12/87	Was 11/28/86 Now 03/19/87	Size 5-7-9 Shop #131 Palm Beach Mall West Palm Beach, FL	1076/172	Palm Beach Mall (E)	Jaramillo
--------------------	------------------------------	------------------------------	------------------------------	--	----------	---------------------	-----------

~~SECRET~~

As reported in the book a Class I 1804 dollar was included in the set of coins presented in October 1835 by the United States to Sayyid Said bin Sultan, the Imam of Muscat. Our country's relationship with Muscat, now the Sultanate of Oman, has continued to be most friendly. When I had the opportunity to visit Oman as a tourist in 1983 I endeavored to find out if there were any remaining records of the United States coin gift, since the coins ~~themselves~~  <sup>pawn brokers</sup> had found their way to a hircupool long ago. Since reciprocation of courtesies is also a well established Arab custom I was presented with a modern proof set of Omani coins. The coins I received bore the date of their mintage, the Islamic year 1390. Unfortunately I was much too early for the Islamic year 1804 as that will not occur until A.D. 2371.

Only one of the coin caskets for the presentation sets containing the 1804 dollar remains in existence out of the four which were originally made. The top cover and the inside of the casket for the Siam set have been illustrated. The Muscat casket was not with the coins it contained when the coins were located in hircupool. The coin caskets and sets for Cochinchina and <sup>for</sup> Japan were not delivered due to the death of Edmund Roberts on the voyage and were returned to the U.S. ~~State~~ <sup>State</sup> Department. Those coins ~~seem~~ <sup>seem</sup> to have found their way into collectors' hands without specific identification.

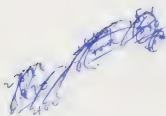


INITIALS RE/LEGAL	LOCATION	TARGET DATES	LEASE COMP/ OPENING	DATE APPROVED BY BOARD	DATE ENTERED PENDING	DATE ASSIGNED IN LEGAL	DATE EXECUTED BY EBS
FR/ML	W. PALM BEACH, FL Palm Beach Mall JB (Conv. to S5)		10/15/86	08/13/85	08/06/85	08/06/85	
JB/EPN/TP	WASHINGTON, DC 1205 F Street BK #265 (Closing)		06/15/86 05/25/86	05/20/86	05/28/86	05/20/86	
JB/AN	WESTLAND, MI Westland Center OT		07/15/86 09/15/86	03/19/86	03/03/86	03/03/86	05/22/86
DO/BR	YAKIMA, WA Yakima Mall WP (Exp.)		07/31/86	NORMAL EXP./PENDING UNTIL PREMISES REDELIVER 01/30/86	01/25/86	01/24/86	

## New Observations

In the die detail presented for the proof dollars dated 1801, 1802 and 1803 an additional ~~observation~~ observation can be made as to the obverse stars and the word LIBERTY. The 1801 obverse die has heavy stars with 60 degree points <sup>just as</sup> the Star of David <sup>does</sup>, whereas on the 1802 ~~and~~ 1803 ~~proof dollars~~ as well as on the 1804 dollar the obverse stars have narrower and more delicate points. The letters in LIBERTY on the 1801 ~~proof dollars~~ were distinguished on page 50 of the book as having serifs with right-angle corners instead of sweeping curves, but it was not pointed out that the letters in LIBERTY were smaller and ~~their~~ ~~the~~ elements narrower on the 1801 ~~proof~~ <sup>dollar</sup> than on the 1802 and 1803 proof ~~dollars~~ <sup>dollars</sup> on the 1804 dollar.

For ~~the~~ the letter D being punched ~~on~~ <sup>on</sup> a ~~stand~~ in the ~~center~~ <sup>center</sup> example see Part II ~~here~~.



Bottom Half #51303  
Salem Mall  
Trotwood, Ohio

Space: 22.5' x 62' (approx.) 1400 sq. ft.

Term: 11/1/81 to 10/31/86

Rent: \$21,000 per year (\$15.00 psf) against 6% of sales  
in excess of \$350,000

Common Area: Pro rata share \$3,908 per year (\$2.79 psf); plus \$.45 psf  
for HVAC, subject to CPI increases

Merchant's  
Assoc.: \$798 per year (\$.57 psf); increases subject to vote of Board  
of Directors

R. E. Tax: Pro rata share \$1,204 per year (\$.86 psf)

<u>Year</u>	<u>Sales</u>	<u>Rent</u>	<u>Profit</u>
1984	\$258,373		\$36,185
1985	\$258,526	\$26,580	\$32,195
1986 (as of 9/20/86)	+18.0%*		

\*This represents a projected annual sales volume of \$305,061 for 1986.

ta

Further comment on the striking of Class II (Plain edge) 1804 dollars has come to light in a May 21, 1908 letter written by Charles Steigewalt, a professional dealer of Lancaster, Pennsylvania, to H. O. Granberg, a numismatist of Oshkosh, Wisconsin. Granberg was seeking information during his pending negotiations with John W. Haseltine, a professional dealer of Philadelphia, Pennsylvania, for the purchase of the Idler example of the Class III (second reverse and lettered edge) 1804 dollar. Steigewalt wrote that about 1883 William Jenks, a numismatist of Philadelphia, learned from Haseltine that after George F. Eckfeldt, foreman of the U. S. Mint engraving department, had made restrikes of the 1804 dollar in 1858 Eckfeldt's son Cater "stole them from his father and tried to dispose of them. Such a fuss was made at the time that several were returned. - one had gone to Major Nichols of Springfield, Mass. through Randall - one, however, was taken abroad and the purchaser would not return it even when requested by U. S. officials. - Haseltine says it is now in his possession. This piece has a plain edge and the one in the Mint cabinet with plain edge is supposed to have been from this striking."

This third hand hearsay is not inconsistent with the data set out in "The Scandal of 1858." ~~the father~~ ~~of the book~~ whether Cater is a nickname of Theodore Eckfeldt (1837-1893) or the name of another <sup>has not been ascertained</sup> son. ~~the~~ ~~father~~ comments do indicate the possible existence of an unknown Class II (plain edge) 1804 dollar. The alleged theft is far beyond the action described in the book as that of a "wayward son." The restriking by the father had put the matter in motion.

The letter also stated that "Mr. Haseltine thinks the edge lettering on the old planchets was not done at the same time as the striking. He thinks either the planchets were lettered first or it was done by some wheel process." This <sup>alternate</sup> ~~means~~ means lettering after striking.

Though Haseltine's and Steigewalt's comment are sometimes unreliable even when they attempted to be candid this reinforces the conclusion that Class II 1804 dollars had their plain edges lettered at a later date than 1858 whether unreleased or returned in ~~the~~ the 1858 period.

<u>ACTION (AND EBS ATTORNEY HANDLING)</u>	<u>DATE OF OCCURRENCE</u>	<u>POSSIBLE EFFECT</u>	<u>ESTIMATED FUTURE COSTS</u>			<u>Other</u>	<u>DESCRIPTION</u>
			<u>Legal Fees for Next Quarter</u>	<u>Total Future Legal Fees</u>			
Wright, Donald J. vs Handyman* California et al	5/5/82	Insured					Personal Injury. Products liability.
Zuckerman, Stephanie vs Handyman et al	4/20/82	Insured					Personal Injury. Products liability.

\*The Release for this matter was only partial therefore this will remain on active file until Statute of Limitations is expired which is July 1, 1987.



William Elliot Woodward, a prominent Boston professional numismatist, was not willing to accept the actions of the son of George J. Eckfeldt as relieving the father and other U.S. Mint officials of blame for ~~the sale of restrikes~~. In his October 13-16, 1880 ~~Journal~~<sup>Journal</sup> (See ~~page 81~~<sup>page 81</sup>, footnote 95 of The Fantastic 1804 Dollar) Woodward derisively commented as to restrikes as follows:

"I believe that the purchaser (sic) of an 1804 dollar, or any one of many of the rarest of American coins, has no guarantee that the son of some future director or chief coinier of the Mint will not, at an unexpected moment place a quantity on the market \*\*\*. As Government is fond of illustrating its reports, as a frontispiece, is suggested a view of a son of a late official of the Mint, as he appeared at the store of the writer, when on a peddling expedition from Philadelphia to Boston \*\*\*." No names were mentioned.

Woodward then wondered if there would be an investigation of the "stupid humbug and stupendous swindle" that the Mint officials had engaged in. ~~that the Mint officials had engaged in.~~ Obviously no official inquiry took place.

Gussini #6000  
3348 Iowa Street  
St. Louis, Missouri

Opening Date: 7/26/85  
Space: 30' x 66.5' (2,000 square feet) plus basement  
Term: 5/1/85 - 4/30/90  
Options: 1,5 yr. (5/1/90 - 4/30/95) notice given by 12/30/89  
Rent: \$12,000 (\$6.00 p.s.f.) paid per year.  
Option Rent: \$14,000 (\$7.00 p.s.f.) per year.  
Common Area: None  
Merchant's Association: None  
Taxes: None  
Net Book Value: \$41,272.50 (as of 9/26/86)  
Contribution: (\$4,897) for 1985

<u>Year</u>	<u>Sales</u>	<u>Rent</u>	<u>Profit</u>
1985	\$100,906	\$6,174	(\$15,463)
1986	\$220,516 (unaudited)		
1987 (through 1/10/87)	-1 "		

\*This figure represents a projected 1987 sales volume of \$216,106.

PMS



## A Lowly Pun

The title of The Fantastic 1804 Dollar was intended to be a subtle pun. That pun must have been a failure because there has been a total lack of comment about it. The need to explain a pun is embarrassing. The word fantastic has long been used to describe something astonishingly great, a reputation which the 1804 dollar has always had. Yet the adjective fantastic also means "make believe", just as the noun fantasy refers to something unreal and is sometimes specifically used to refer to an unreal coin. The 1804 dollar qualifies as to both meanings and was therefore intended to be referred to in the book title as being an astonishingly great "make believe".

No explanation however has been necessary for having stated that the 1804 dollar as the "King of American Coins" was primarily made for kings.



## Novelties

A Kentucky bourbon whiskey bottle was copyrighted and sold in 1960 by Ezra Brooks Distilling Company featuring a molded design of the obverse and reverse of the 1804 dollar. The 4 1/2 quart brown china container was shaped like a coin, the front and back being in circular form 6 1/2 inches in diameter and the side having a reeded edge 1 1/2 inches in thickness. The cap of the bottle is directly above the legend ~~LIBERTY~~ LIBERTY and the base section held the coin designs in a vertical position. There is no claim that the whiskey was made in 1804.

The comic strip Pil Abner by Al Capp in its July 22, 1970 serialization showed a character with a bag of 1804 dollars to give to each child for a start in life, but at the time there was only one remaining. Its value was fully realized by a would be recipient.

In an advertisement in Numismatic News for December 12, 1981 it is stated as to 1804 dollars that "through the miracles of holographic technology - exact laser reproductions are soon to be released. The size was not stated, but it was pointed out that the pieces are "not to be considered or to be used as legal tender." The use of the word "exact" was probably not as exact as it should have been, but the warning about legal tender should apply to all dollars dated 1804 from any punch.

Coin World in its December 24, 1975 issue was enthralled with an 1804 dollar decalcomania for application to a T-shirt. The obverse and reverse were each 4 3/4 inches in diameter and in bright red. ~~Although~~ Although some fading was expected the image was guaranteed not to ~~fade~~ fade. It was a polyester product but would in due course wash out of a cotton fabric T-shirt. This indicated that the enthusiasm for 1804 dollar memorabilia is not fading materially.

An 1804 dollar is stolen and its owner murdered in a mystery written by Richard Barth in 1982. Kidnapping, extortion and duress did not stop the private sleuth from surprising the police and solving the crime in One Dollar Death.

Chandlers Shoe Store #4678  
Santa Rosa Plaza  
Bayamon, Puerto Rico

Space: 20' x 160' (3,200 square feet)

Term: 11/28/80 - 11/30/95

Rent: \$38,400 per year (\$12.00 per square foot)  
against 6% of sales.

Common  
Area: Tenant to pay \$1.00 per square foot, subject to  
CPI increases every 2 years.  
We are presently paying approximately \$4,256  
per year (\$1.33 per square foot).

Merchant's  
Assoc.: We are to join and pay dues, increases subject  
to majority vote and CPI increases.  
We are presently paying approximately \$640.00  
per year (20¢ per square foot).

R. E.  
Taxes: Prorata share plus rent tax, if any. We are  
presently paying approximately \$1,888 per year  
(59¢ per square foot).

<u>Year</u>	<u>Sales</u>	<u>Rent</u>	<u>Profit</u>
1980	\$102,261	\$ 9,924	\$( 604)
1981	\$422,171	\$39,650	\$31,294
1982	\$300,678	\$43,477	\$(20,615)
1983	\$212,482	\$43,402	\$(33,204)
1984	\$254,978	\$45,496	\$(44,511)
1985	\$225,355		

Submitted by: Frank Ricca, Jr.

Date: February 24, 1986



## Conclusion

It seems reasonable to conclude that the U.S. Mint officials in 1834 apparently believed from the Mint records that dollars dated 1804 had been struck in 1804, but that for some reason none had been retained by the Mint. When in the 1834-1835 period those in charge decided to include a dollar coin in the diplomatic gift sets, they felt that they should include the most recent date of dollars which they thought was 1804. They had available many of the device punches, letter punches, numeral punches, star punches, collar dies, <sup>the dies</sup> and planchet cutting tools of the early 19th century. The temptation to make up new 1804 dollar dies was too great. There was an opportunity to fill in the presentation sets and to add to the Mint collection. ~~After~~ After the dies were prepared a few extra dollars could be struck for reserve <sup>or otherwise</sup>. Thus the die-mint began, and once commenced subsequent restriking was ~~an~~ later consequence. They had no thought that anyone would find reason to or be able to expose or criticize their impropriety and illegality.

This thinking and action was also followed in the illegal coinage in the 1834-1835 period of the U.S. gold eagle dated 1804, but in that situation the most recent date on genuine ~~gold~~ eagles was actually 1804 and genuine <sup>1804</sup> eagles ~~did~~ exist.

It is of interest to compare these ~~facts~~ conclusions with the following ~~comment~~ comment on page 13 of History of the United States Mint by George S. Evans which was sold extensively from 1885 through 1898:

"The confidence reposed in the officials of the United States Mint has never been violated, as, for nearly a century of its operations, no shadow of suspicion has marred the fair name of any identified with its history."

GUSSINI #6460  
Belmont Shopping Center  
Detroit, Michigan  
(Combination Store)

ACTION REQUESTED: Approval to accept the landlord's proposal to take back the men's space and terminate the men's lease.

In April of 1983, Gussini opened a women's store in the captioned center (30' x 150' - 4,500 sq. ft.), and in November of 1983, a men's store was opened (18'4" x 150' - 3,000± sq. ft.). The dividing wall between these stores was removed in June of 1984 to make this a combination store. On July 19, 1986, the men's store was closed, and Gussini has been discussing with the landlord the possibility of redividing the space and subletting the men's portion of the store.

The landlord has now found a tenant for one half of the space and is willing to terminate the men's lease. Gussini would be responsible for building a dividing wall (total cost plus some storefront and interior work - \$7,250), and each tenant would then be left with a space measuring approximately 24' x 150' (3,600 sq. ft.).

If we proceed with the landlord's proposal, all terms and conditions in the women's lease would remain the same except that the size would be 24' x 150' (3,600 sq. ft.). Extras would be lowered with the reduced square footage, but rent would remain the same (women's store - \$31,000 per year against 4%).

Gussini strongly feels that this store will be able to maintain a volume of at least \$600,000 even though the frontage will be 24' instead of 30' and there will be no men's shoes. In addition, they feel that the construction costs of \$7,250 will give them a fresh looking store. Because the landlord is willing to take the space back "as is" and release us from the men's lease, Gussini will not have to find a subtenant or do any work to the other half of the space.

Gussini and the Real Estate Department request your approval. A resume is attached for your review.

Submitted by: Deborah A. Burger

Date: September 18, 1986

dab

Attachment.

## Acknowledgements

the amount of writing on the subject of the 1804 dollar has been enormous. The Fantastic 1804 Dollar contained 191 footnote references, some of which were multiple. There were very many additional references in the text. In subsequently published material and updates ~~there were many more~~ <sup>there were many more</sup> and each auction catalog containing an 1804 dollar included extensive descriptive data. These resources number about 400 items and are almost a <sup>specialized</sup> numismatic library within themselves. The authors appreciate all the research, thinking, <sup>encouragement and</sup> cooperation of others ~~who~~ <sup>who</sup> made writing on this ~~topic~~ <sup>topic</sup> a pleasure and for the many written ~~references to the book~~ references to the book.

The authors wish particularly to thank Q. David Bowers for the following comment concerning the book:

22 "One of the greatest of all American numismatic books is The Fantastic 1804 Dollar by Eric P. Newman and Kenneth Bressett. This book is an absolute 'must' - not because you will be handling 1804 dollars but rather for its approach to unraveling a numismatic mystery."



Bottom Half #51303  
Salem Mall  
Trotwood, Ohio

Action requested: Approval to extend lease on month to month basis.

This lease will expire on October 31, 1986. The landlord (Rouse Co.) has agreed to extend the lease on a month to month basis under the present terms and conditions. Karl Michner recommends approval.

This extension will provide us time to operate through the end of the year and decide if we should remodel and extend our lease. Projected 1986 sales for other Edison stores include: Jeans West \$450,000; Bakers, \$550,000; Wild Pair, \$260,000.

A resume is attached.

Submitted by: Joe C. Brown

Date: September 30, 1986.

ta

## Footnotes

1. The Numismatist (June 1961), p. 723; Numismatic Scrapbook Magazine (June 1961), p. 1457; Coin World (June 9, 1961), p. 12; Numismatic News (Jan. 1940), p. 6.
2. The Numismatist (Jan. 1940), p. 24.
3. A Manual of Gold and Silver Coins (Philadelphia 1842), Item 3 on Plate II and explanatory comment.
4. Table of Gold, Silver and Copper Coins Not Issued by the United States Mint (N.Y. 1811), p. 4.
5. The Numismatist (Sept. 1904), p. 273.
6. The Numismatist (Oct. 1939), p. 799.
7. Numismatic Scrapbook Magazine (Sept. 1951), p. 742.
8. A transcription of the talk taken from a recording was printed in Numismatic News (Feb. 13, 1952), pp. 6-7, 20.
9. See The Fantastic 1804 Dollar, Footnote 177 on p. 107.
10. See also Hester Merklein Auction Sale held Sept. 18, 1968; as to theft and recovery see Eric P. Newman, "Keeping Up with 1804 Dollar History," The Numismatist (Mar. 1970), l.c. ~~1527, 1528~~ 310.
11. See pp. 74-75.
12. The Numismatist (Nov. 1969), l.c. 1527, 1528.
13. "Origins of the 1804 Dollar," The Numismatist (Jan. 1970), p. 5; Eric P. Newman and Don Taxay, "An Answer to 1804 Dollar ~~Challenges~~ and Eagle Challenges," The Numismatist (Feb. 1970), p. 173.
14. "1804 - The Continuing Story," The Numismatist (Aug. 1970), p. 1105.
15. The Numismatist (Nov. 1970), p. 1620; The Numismatist (Dec. 1970), p. 1790.
16. The Fantastic 1804 Dollar, Chap. XI, l.c. 80-81.
17. Eric P. Newman, "Updating the Fantastic 1804 Dollar," Whitman Numismatic Journal (Sept. 1964), pp. 47-48.
18. The Fantastic 1804 Dollar, p. 70; Whitman Numismatic Journal (Sept. 1964), pp. 42, 43; The Numismatist (Nov. 1969), pp. 1528, 1530.

NOTE: The shopping center designation is as follows: (N) = new (E) = existing (C) - carve-out (M) = major remodel (R) = relocate or move over.

FASHION CONSPIRACY  
Store Operations

You will be receiving an updated sheet once a week which lists any changes in new store openings. The complete schedule will only be sent once a month.

C O N F I D E N T I A L

October 17, 1986

Page 5 of 8

TO: ALL CONCERNED - Fashion Conspiracy/ Joan Bari

\*Please note date changes.

RE: New Store Openings/Remodels

<u>Store Name and Number</u>	<u>Merchandise Release Date</u>	<u>Merchandise Delivery Date</u>	<u>Opening Date</u>	<u>Address</u>	<u>Shopping Center</u>	<u>Regional Manager</u>
Golf Mill S/C #239		2/26/87	3/5/87	Fashion Conspiracy #239 375 Golf Mill S/C Niles, IL 60648	Golf Mill S/C (M)	Maribeth Hanlon
LaCumbre Plaza #153		HOLD		Fashion Conspiracy #153 3815 State St. Santa Barbara, CA 93105	LaCumbre Plaza (M)	Rose Morrow

19. The Fantastic 1804 Dollar, p. 126, 150

~~20. The Fantastic 1804 Dollar, p. 126~~

20. The Fantastic 1804 Dollar, Chap XI; Ted Schwartz, Coin as Living History (N.Y. 1976), pp. 146-147.

21. ~~21.~~ The Fantastic 1804 Dollar, Chap XVIII;  
Eric P. Newman, "Updating the Fantastic 1804 Dollar", Whitman Numismatic Journal (Sept. 1964), p. 40; Eric P. Newman, The Numismatist (Nov. 1970), p. 1620; ~~21.~~ Robert W. Julian, The Numismatist (Dec 1970), p. 1790.

22. ~~22.~~ Coin World (Mar. 24, 1982), p. 74.

1

# The Fantastic 1804 Dollar: 25th Anniversary Follow-up

Eric P. Newman and Kenneth E. Bressett

Coinage of the Americas Conference  
at the American Numismatic Society, New York

© The American Numismatic Society, 1987

## 1. ANECDOTES, COMMENTARY AND SUMMARY

Eric P. Newman

2

*The Fantastic 1804 Dollar*<sup>1</sup> might not have been written 25 years ago if it had not been for a typographical or transcription error in *An Index to the Numismatist* published in 1959.<sup>2</sup> My prior thinking and research on the subject of the 1804 dollar had been greatly stimulated by articles by Alfred J. Osteheimer, 3rd published in *The Numismatist* for June 1961 and elsewhere entitled "Contemporary 1804, 1805 Silver Dollars Authenticated."<sup>3</sup> I had been asked to give a talk before the Educational Forum of the American Numismatic Association's 1961 annual convention in Atlanta for which I was seeking a suitable topic. I felt it would be worthwhile to study these 1804 and 1805 dollars in depth in the hope of finding a basis for the talk. In checking the *Index* for prior references, I failed to locate at that time an article by David F. Spink written in 1939 entitled "More Information on the 1804 and 1805 U.S. Dollars."<sup>4</sup> It contained a detailed opinion of Burdette G. Johnson that the coins were alterations. If I would have known in 1961 of that 1939 opinion by my friend and mentor, I would have dropped the topic as already solved. In 1939 Johnson's office in St. Louis was one block away from mine, but in 1961 Johnson was no longer alive.


When the 1939 Spink article was indexed in 1959 the title was listed as "More Information on the 1904 and 1905 U.S. Dollars" and accordingly placed under the heading "Morgan Dollars" instead of under the heading "Early Dollars, Including the 1804 Dollar." This might be called the mistake of the century! Although Osteheimer had written in his articles that Johnson had seen the pieces and had concluded the coins could not be genuine, I was totally unaware that Johnson had given a written opinion when I gave the talk. The indexing error was a stroke of good fortune for me because it stimulated me to recognize the extreme importance of doing extensive additional research on what was then the most controversial subject in American numismatics—the 1804 dollar.

### The 1804 and 1805 Dollar Alterations

A substantial amount of new information has come to light as to these two well-known alterations of genuine U.S. dollars—an 1802 over 1801 altered into an 1804 dollar and an 1803 altered into an 1805 dollar. This is due to the recent availability of the correspondence file of the late Louis S. Werner, a professional numismatist of New York City. These dollars are very high in contention for being the most deceptive alterations of genuine coins. The confusion and disappointment of parties who owned them can be better understood by a review of the new data.

Dollars dated 1804 had been the basis of discussion since 1842 when they were first publicly disclosed in the Eckfeldt and Du Bois manual.<sup>5</sup> At the same time there was no discussion as to an 1805 dollar, even though that manual contained the inaccurate notations, "Dollar, 1797-1805" and "No dollars were coined from 1806 to 1835." The 1805 dollar was referred to by Edward Cogan in 1871 as a non-existent date.<sup>6</sup> In a talk before the Chicago Numismatic Society in 1904 Geoffrey Charlton Adams said that if mint records were based upon dates "we would have dollars of 1805."<sup>7</sup>





The first appearance of an 1805 dollar was in 1939 when it and an 1804 dollar were mailed together from the "West Indies" to the British Museum in London for verification, appraisal and sale. Their actual source has not yet been identified. They were casually shown to an American numismatist, Samuel Friedenberg of New York City, who was then visiting England as a tourist. Friedenberg at first concluded that the pieces were genuine, but then felt uneasy and wished that he could reexamine them promptly. He did not arrange to return to the British Museum before going home, but reported his experience in *The Numismatist*.<sup>6</sup> The Museum turned the coins over to Spink & Son, Ltd., the well-known London coin firm. Spinks selected Burdette G. Johnson of St. Louis as the best person to give them an opinion and dispatched the coins to him. Johnson's conclusion was that they were altered and that the field around the date had been lowered in order to rework the date. These observations (without Johnson's name) were submitted to *The Numismatist* by Spinks and published as stated above.<sup>8</sup>

Spinks instructed Johnson to send the coins to Miss M.A. Dunn, 44 Monroe Street, Brooklyn, New York. She might have been associated with the party attempting to sell them, but said that she knew nothing about the coins and that they belonged to someone in England. Dunn took the unopened package she received from Johnson to Vernon L. Brown, assistant curator at the Chase National Bank Money Museum. Farran Zerbe, the curator whose collection had been sold to the museum, opened the package on November 30, 1939, and told her the coins were alterations. Dunn then sold them to Zerbe personally, that action showing that she had instructions from the owner to do so. On March 15, 1941, Zerbe sold the coins as alterations to Werner for what Werner describes as "an undisclosed sum." In 1941 and in 1944 Zerbe exhibited the coins as alterations and spoke about them at the New York Numismatic Club, although they belonged to Werner in 1944. Fred C.C. Boyd, a member of the club, offered Werner the opportunity to trade the alterations for some genuine paper money, but Werner refused because he felt that the coins were genuine.

Werner sent rubbings of the 1805 dollar to M.H. Bolender, a U.S. dollar specialist and professional numismatist of Freeport, Illinois, and Bolender in a September 1, 1950 reply to Werner indicated that the 1805 could well be an alteration from an 1803 Bolender variety 1, but wished to see the coin. Bolender had just written his book on die varieties of dollars of the United States, but did not include any detail on 1804 or 1805 dollar matters. Werner did not send the 1805 dollar to Bolender at that time because of the risk of loss and placed an all-risk insurance policy on it for \$10,000.

Werner was convinced that the 1805 dollar was "the numismatic find of the century" and exhibited it at the 1951 annual convention of the American Numismatic Association in Phoenix, causing much excitement. The 1805 dollar was unique in that no other U.S. dollar of that date, whether genuine or false, had ever appeared. Werner claimed his 1805 dollar "passed all the 'tests of genuineness' including the heat test."<sup>10</sup>

In 1952 Werner brought the 1805 dollar to Bolender's home in Freeport and Bolender to his own surprise said that the coin appeared to be genuine and not altered. Werner apparently did not bring the 1804 dollar along to show Bolender at that time.

B. Max Mehl, a professional numismatist of Fort Worth, Texas, on December 16, 1955, answered a collector inquiring about the 1805 dollar, saying that he had heard of the coin and recalled Johnson's opinion that it was an alteration. Werner initiated minor publicity thereafter for the 1805 dollar, but a sarcastic remark appeared in *The Coin Collector* (Anamosa, Iowa) for January 20, 1960, as follows: "While all the official records state no dollars were minted in 1805, the great authority on numismatics, Mr. L. S. Werner of New York City claims at least one was minted, as he owns it!"

By 1960 Werner began to consider a sale of the two coins and determined to hire two metallurgical chemists to give him their opinions as to the authenticity of the coins. He first delivered the coins to Academy Testing Laboratories, 350 West 31st Street, New York City, to be examined. On March 10, 1960, a report signed by Stephen A. Montanaro, managing director of that firm, stated that both coins had been examined under 25 to 1150x magnification, that both were die struck, and that no evidence of alteration of the dates by addition, removal or tooling was found.

In June 1960, Lucius Pittein, Inc., with laboratories at 47 Fulton Street, New York City, was asked by Werner to test and photograph the coins. The coins were examined under a Bausch & Lomb metallographic microscope with 30 to 500x magnification. The report dated June 24, 1960, signed by F.H. Wright, stated that both coins were genuine and die struck with no indication of distortion or replacement of the dates. A hardness test was also made on the coins. Werner asked for permission to publish the content of the reports of the metallurgical chemists, and received approval from them.

9

Werner first offered to sell the 1805 dollar to Louis Eliasberg, a numismatist of Baltimore, on August 3, 1960, with the right of Eliasberg to have the coin tested at Werner's expense. Eliasberg turned down the proposal with the abrupt comment that there was "no record of its existence other than your communication."

Then Werner contacted Bolender again, sending him both coins and asking for his opinion. Bolender wrote an opinion dated December 8, 1960, as to the 1804 dollar and a separate opinion dated December 10, 1960, as to the 1805 dollar, stating that each piece was authentic, struck at the U.S. Mint and not altered.

Werner then increased his insurance coverage, the 1804 being valued at \$10,000 and the 1805 being revalued at \$15,000. He wrote Alfred J. Ostheimer, 3rd, of Philadelphia that "I was as I feel today that both coins were the genuine striking when I bought them." Then in a letter dated December 12, 1960, addressed "To whom it may concern," Werner outlined both the prior opinions that the coins were alterations and the then current opinions of Bolender and the metallurgists that the coins were genuine. Ostheimer was sent a copy of that December 12, 1960 letter.

By December 21, 1960, a contract entitled "Option and Custody Agreement" was prepared by Los Angeles attorneys (for a fee of \$25 which Werner paid) in which Ostheimer had the option until July 1, 1961, to buy the 1804 and 1805 dollars for \$30,000, with \$8,500 payable as a deposit, an additional \$8,500 installment payable on both January 15, 1962 and January 15, 1963, and the \$4,500 balance payable January 15, 1964. If the option was not exercised the deposit was to be refunded. Ostheimer was to have custody of the coins until the option date and ownership thereafter if the option was exercised. There was no guarantee of authenticity—only a guarantee of title or ownership.

The option was exercised on or about June 20, 1961, and Werner wrote on that date to the Ostheimers saying: "I am just as pleased in selling you the 1804-1805 as you were in purchasing them. I am sure the coins will bring to you, besides the monetary rewards, a reward of satisfaction of the ownership and the happiness that your collection contains the only known genuine coins."

By this time Ostheimer had written and published in the various numismatic media previously referred to his detailed articles asserting the authenticity of the coins. On reading the articles, I determined either to become convinced of or to condemn the findings but not to stay in limbo. After extensive study of the photographs which Ostheimer had kindly sent to me, I concluded that the coins were alterations and asked him for permission to examine them. When I went to Philadelphia for that purpose he showed the coins to me and asked for my opinion. I told him the pieces were definitely alterations and that Bolender had written to me on July 12, 1961, changing his prior written opinions and now agreed with me. In the course of that conversation I mentioned the superb alterations of early U.S. cents made by the alleged "Smith of Ann Street." Werner was promptly told what I had said and wrote letters to Abe Kosoff, George Fuld and Art Kagin urgently requesting information about Smith of Ann Street and his work, never mentioning the 1804 or 1805 dollars. Werner offered to pay any expenses incurred in providing information. The replies are truly classic—Kosoff suggested asking John J. Pittman; Fuld suggested asking Walter Breen; and Paul Kagin suggested asking Eric P. Newman.

I was informed that Ostheimer had brought his lawyer and a metallurgist to Atlanta to hear my talk. Ostheimer and Werner must have disclosed to some extent what my opinion was going to be. The talk was the last of four presentations and when my turn came the seats were all occupied and people were standing and sitting in the aisles, some dealers having temporarily closed their bourse tables to be present. The talk also included an unequivocal opinion that the normally recognized 1804 dollars and their dies were not made in 1804.<sup>11</sup> After the talk I was asked by Ostheimer to attend a breakfast the next morning to discuss the question with other numismatists. At that breakfast there was a lively commentary by others while I just listened. I was told at the conclusion that suit would be filed against me. Since the news media thrives on controversy there was a quick publication of the written version of my talk by those who published Ostheimer's article.<sup>12</sup>

Nine years after his purchase, Ostheimer wrote Werner a letter dated August 7, 1970, that Werner should refund the money and take back the coins, noting that Werner "led us to believe that these were bonafide pieces." Thus it appears that the installment payments due after the date of the talk had been completed. The return and refund never took place and those coins remained in the Ostheimer collection until most of the primary collection (but not the altered dollars) was sold at the August 9, 1975 auction of Superior Stamp and Coin Co., Inc. Some of the Ostheimer collection coins (including the altered dollars) were sold to an undisclosed client of Superior about that time where they remain.<sup>13</sup> Werner had never guaranteed authenticity and had shared with Ostheimer the facts which Werner knew.

The purpose of this detailed discussion is to emphasize the importance of guarantees of authenticity; the danger of relying on testing results by numismatically-inexperienced people; the risk of reliance on the opinions of people who have a conflict of interest; the frequency of opinions being changed; and the reappearance of non-genuine coins.



In 1973 the Federal Bureau of Investigation recovered on "1804 half dollar" from an alleged burglar in Miami, Florida. The coin was an alteration of an 1805 over 1804 half dollar into an 1804 half dollar made by cutting away the parts of the 5 which were not over the 4. It seems unfair for an unsuspecting burglar to have been saddled with this deceptively altered coin just because the real owner might be too ashamed to claim its ownership and to explain why and how it was originally acquired by him.

*Coin World* of September 3, 1969, reported the recovery of a stolen du Pont 1804 dollar by the Florida Bureau of Law Enforcement. A sting had been arranged to purchase the coin for \$10,000. The operation was successful but the coin turned out to be a routine alteration instead of a du Pont piece.

Electrotypes of the 1804 dollar were described on page 107 of *The Fantastic 1804 Dollar*. Most of these pieces seem to have been made from the Class II example and the Idler Class III example by mint employees. The modern auction record of such electrotypes is described in the McIntire Numismatic Auctions, Inc. catalogue for the 1985 National Silver Dollar Sale, Nov. 14-16, 1985, where one was sold as lot 806. The number of electrotypes is there estimated as between 5 and 10. It would seem exceedingly difficult to determine which Class II or Class III coin served as the electrotype master as edges are customarily not a part of the reproduction. Unless there is other evidence, it is difficult to assign an electrotype as being made from a specific piece. Edward Cogan in describing an electrotype as lot 509 in his September 16, 1878 sale, thought it was produced from a die made in 1858, but in his December 16, 1878 sale, corrected his comment to indicate it was made from an 1804 dollar struck in 1858.

A major distinction held by an 1804 dollar electrotype made from a Class II or Class III piece is that it is a fake of a fake of a fake, or to be more explicit, an electrotype copy of a restrike of a fantasy.

In 1961 Louis Goldsmith of Montreal, Canada, purchased a U.S. dollar with an 1804 date from the collection of W.C. Wilson through his daughter-in-law, Mrs. M.M. Wilson. Goldsmith promptly commissioned Warnoch Hersey Company, Ltd., a Montreal laboratory, to test it for authenticity. X-ray examination revealed no voids. Ultrasonic multiple-echo techniques indicated solid metal without voids, cracks or laminations. The thickness between the field surfaces on each side of the coin ranged from .076 to .080 inches or a maximum deviation of .004 inches. The field thickness around the 4 in the date was only slightly above average and an opinion was given that if the date had been altered the field would have been lower than average. An X-ray fluorescence analysis showed the metal on the 4 was identical to the metal on the reverse. Canadian General Electric Co. conducted X-ray diffraction and fluorodescent analysis tests. These tests were made available when the coin was finally scheduled for auction on January 24, 1971 in Montreal. The coin however had radial dentils and an unbroken curl tip, different from all other "recognized" 1804 dollars. There was little delay in calling attention to the fact that the coin was an alteration and it was withdrawn. The coin was an alteration of an 1802 over 1801 Bolender 9 variety. It was almost as fine an alteration as the Zerbe-Werner-Ostheimer pieces causing the customary confusion and differences of opinion. There is nothing like a superb alteration to start a superb alteration.

The process by which alterations are made is called chasing or tooling. The metal constituting raised portions of the coin is moved along the surface of the field by tapping the metal sidewise and thus creating a new shape. Sometimes the field surface is lowered somewhat to make more material available. When needed some minor amounts of metal can be removed. This delicate work is done with engraving and polishing tools and the coin can be heated to make the metal more easily reshaped. No solder is necessary. No additional metal needs to be added from another coin or other source. No voids are created if the work is skillfully done. The coin is uniformly cleaned and polished to remove discoloration and unevenness, followed by a new patina if desired.

(5)

-891

In 1980 Robert P. Hilt published some startling assertions about the 1804 dollar and the proof dollars dated 1801, 1802 and 1803.<sup>14</sup> He took the position that in 1802 two obverse dies for the dollar had been completed with only the last numeral of the date lacking; that these dies were put in storage as they were not needed; that in 1834 their diameters were machined down on a lathe to the proper dimension; that a 4 was punched into one to produce the 1804 obverse die; that a 2 was punched into the other to produce the obverse die for the 1802 proof dollar; that an incomplete obverse die without legend, stars or date was also left over from 1802 and was in 1834 converted into the obverse die for the 1801 proof dollar; and that an 1803 obverse die left over from 1803 was first used in 1834 without modification and became the obverse die for the 1803 proof dollar. No substantiation was given to support these assertions and no comment made as to the reverse dies used for any 1804 dollars or for the proof dollars dated 1801, 1802 and 1803.

These theories fail because the dentilation on the perimeter of both the obverse and reverse dollar dies made during or prior to 1803 are quite different from the dentilation and border band used in 1834 and appearing on the 1804 dollars and the proof dollars dated 1801, 1802 and 1803. To machine off dentilation and replace it with another dentilation pattern and a border band would leave the diameter of the dies too small for striking the known coins. In addition if the bust on the obverse die of the dollar dated 1801 was cut in 1802, then an unbroken curl could not appear on top of the hair of a coin struck from a die made in 1803 with a defective bust punch on which the curl was already broken off.

In 1969 James C. Risk asserted that President Andrew Jackson had the power to issue a directive ordering antedated coinage to be minted despite a law to the contrary. We had argued that Jackson had no such power. Risk said "To accuse the president of the United States of breaking the law is no light thing."<sup>15</sup> Robert W. Julian initially and then Don Taxay and I wrote replies to Risk's comments in 1970.<sup>16</sup> Risk continued the challenge<sup>17</sup> and was answered again by Julian in addition to my second response.<sup>18</sup>

Jackson did not order any dollar or eagle denomination to be struck with a prior date, but only directed that "a complete set" was to be prepared as a gift. The dollar and the eagle were not then in circulation and had not been minted in over 30 years prior to that time. The inclusion of the antedated dollar and antedated eagle in the sets was not part of the President's directive, but was a decision made by U.S. Mint officials. It might have been justifiable for the mint to have created dies for a dollar dated 1834 and an eagle dated 1834 with which to strike coins of the then official weight and fineness, but that was not done. It would also have been justifiable to locate for the sets choice examples of a one dollar and an eagle of the normal coinage of any earlier year as the dates on the coins included in the actual presentation sets were not uniform, consisting of both 1804 and 1834.

Some comments in *The Fantastic 1804 Dollar* were challenged by Stacks in 1982.<sup>19</sup> Our book had stated as to the proof dollars dated 1801, 1802 and 1803 that the evidence pointed to a striking in 1858, but that the dies were prepared in the 1834-35 period.<sup>20</sup> The primary reasons given were that the coins have characteristics of the 1858 restrikes of the Class II and Class III 1804 dollars; that the existence of 1801, 1802 and 1803 proof dollars was not revealed until 1876; and that a small area in the 1803 obverse die had rusted before being used for striking. Stacks disagreed and asserted that the 1801, 1802 and 1803 proof dollars were struck in the 1834-35 period. Stacks stated that the 1803 obverse die could have rusted within a few weeks "in a hot and damp Philadelphia climate," which ignores the fact that the 1801 and 1802 obverse dies for the proof dollars did not rust under identical conditions. Stacks went on to say that the 1801 and 1802 obverse dies for proof dollars would have rusted if they had not been used until 1858, which ignores the fact that when the 1804 dollar was restruck in 1858 the obverse die did not show any rust blemishes. In our opinion Stacks' arguments are too speculative to be the basis for assigning a new date of coinage when other data are more reliable.

Stacks also challenged the assertion in the book that the activities of the mint officials were illegal and clandestine, using the argument that current [1982] moral thinking should not be applied to nineteenth century mint practices. If the mint officials did not think they were doing wrong, why did Eckfeldt and Du Bois deceptively select for publication an illustration of an 1804 dollar in 1842 knowing that it and its dies had been prepared in the 1834-35 period and describe that picture as a type coin with the words "Dollar, 1797-1805"?<sup>21</sup> Why did mint officials cover up their own activity and that of their predecessors by false statements and false affidavits if they did not believe a wrong had been done? In fact they compounded the illegality by conniving to conceal and falsify what had been done. Even Haseltine was afraid his 1801, 1802 and 1803 dollar proofs and his Class III 1804 dollar would be confiscated by the government for "illegal origin" as some of his restruck patterns were.<sup>22</sup>

Finally Stacks challenged the number of existing proof dollars dated 1801, 1802 and 1803. Our estimate in 1962 was that there were about a dozen of each. Stacks on the basis of subsequent auction records, estimated in 1982 that there existed an aggregate of 10 or 12 for all three dates combined. Even though this is a blanket estimate covering three separate dates, we have no hesitancy in accepting this view pending an exhaustive survey.

### Matters of Diplomacy

As reported in the book, a Class I 1804 dollar was included in the set of coins presented in October 1835 by the United States to Sayyid Sa'id bin Sultan, the Imam of Muscat. Our country's relationship with Muscat, now the Sultanate of Oman, has continued to be most friendly. When I had the opportunity to visit Oman as a tourist in 1983 I endeavored to find out if there were any remaining records of the United States coin gift, since the coins themselves had long since found their way to a pawn broker. Since reciprocation of courtesies is also a well-established Arab custom, I was presented with a modern proof set of Omani coins. The coins I received bore the date of their mintage, the Islamic year 1390. Unfortunately I was much too early for the Islamic year 1804 as that will not occur until A.D. 2371.

Only one of the presentation cases for the coin sets containing the 1804 dollar remains in existence of the four which were originally made. The top cover and the inside of the case for the Siam set have been illustrated.<sup>23</sup> The Muscat case was not with the coins it contained when the coins were located in Liverpool. The coin cases and sets for Cochin China and for Japan were not delivered due to the death of Edmund Roberts on the voyage and were returned to the U.S. State Department.<sup>24</sup> The coins seem to have found their way into collectors' hands without specific identification.

them. It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It is also rumored that the officer's wife was a relative of the famous Anna, governess to the children of the King of Siam. Lester Merkin, a professional numismatist of New York City, arranged for the sale of the set in August 1979, for a record price of about \$1,000,000. It was purchased by the family of Elvin I. Unterman, a Garrison, New York, collector and retired U.S. Army Colonel. The set was placed on display for a short time at the Smithsonian Institution in 1983<sup>25</sup> and remains in the possession of the Unterman family.

To the die detail presented for the proof dollars dated 1801, 1802 and 1803, an additional observation can be made as to the obverse stars and the word LIBERTY.<sup>25</sup> The 1801 obverse die has heavy stars with 60 degree points as on the Star of David, whereas on the 1802 and 1803 proof dollars as well as on the 1804 dollar, the obverse stars have narrower, more delicate points. On page 50, we distinguished the letters in LIBERTY on the 1801 proof dollar as having serifs with right angle corners instead of sweeping curves; it should be added that the letters in LIBERTY are smaller and their elements narrower on the 1801 proof dollar than on the 1802 and 1803 proof dollars or on the 1804 dollar.<sup>26</sup>

Further comment on the striking of Class II (Plain edge) 1804 dollars has come to light in a May 21, 1908 letter written by Charles Steigerwalt, a professional dealer of Lancaster, Pennsylvania, to H.O. Granberg, a numismatist of Oshkosh, Wisconsin. Granberg was seeking information during his pending negotiations with John W. Haseltine for the purchase of the Idler example of the Class III (second reverse and lettered edge) 1804 dollar. Steigerwalt wrote that about 1883, William Jenks, a numismatist of Philadelphia, learned from Haseltine that after George J. Eckfeldt, foreman of the U.S. Mint engraving department, had made restrikes of the 1804 dollar in 1858, Eckfeldt's son Cater "stole them from his father and tried to dispose of them. Such a fuss was made at the time that several were returned - one had gone to Major Nichols of Springfield, Mass. through Randall - one, however, was taken abroad and the purchaser would not return it even when requested by U.S. officials - Haseltine says it is now in Liverpool. This piece has a *plain edge* and the one in the Mint cabinet with plain edge is supposed to have been from this striking."


This third-hand hearsay is not inconsistent with the data we presented in 1962.<sup>27</sup> Whether Cater is a nickname of Theodore Eckfeldt (1837-93) or the name of another son has not yet been ascertained. The comments do indicate the possible existence of an unknown Class II (plain edge) 1804 dollar. The alleged theft is far beyond the act described in the book as that of a "wayward son." The restriking by the father had put the matter in motion.

The letter also stated that "Mr. Haseltine thinks the edge lettering on the old planchets were lettered first or it was done by some wheel process." This second alternative probably means lettering after striking.

Though Haseltine's and Steigerwalt's comments are sometimes unreliable even when they attempted to be candid, this reinforces the conclusion that Class II 1804 dollars had their plain edges lettered at a later date than 1858 whether unreleased or returned in the 1858 period.

William Elliot Woodward, a prominent Boston professional numismatist, was not willing to accept the actions of the son of George J. Eckfeldt as relieving the father and other U.S. Mint officials of blame for the sale of restrikes. In 1880, Woodward derisively commented on the restrikes as follows: "I believe that the purchaser(sic) of an 1804 dollar, or any one of many of the rarest of American coins, has no guarantee that the son of some future director or chief coiner of the Mint will not, at an unexpected moment place a quantity on the market....As Government is fond of illustrating its reports, as a frontispiece, is suggested a view of a son of a late official of the Mint, as he appeared at the store of the writer, when on a peddling expedition from Philadelphia to Boston...."<sup>28</sup> No names were mentioned.

Woodward then wondered if there would be an investigation of the "stupid humbug and stupendous swindle" that the mint officials had engaged in. Obviously no official inquiry took place.



It seems reasonable to conclude that the U.S. Mint officials in 1834 believed from the mint records that dollars dated 1804 had been struck in 1804, but that for some reason none had been retained by the Mint. When in the 1834-35 period those in charge decided to include a dollar coin in the diplomatic gift sets they felt that they should include the most recent date on dollars which they thought was 1804.<sup>29</sup> They had available many of the device punches, letter punches, numeral punches, star punches, collar dies, edge dies and planchet cutting tools of the early nineteenth century. The temptation to make up new 1804 dollar dies was too great. There was an opportunity to fill in the presentation sets and to add to the mint collection. After the dies were prepared a few extra dollars could be struck for reserve or otherwise. Thus the devilment began, and once commenced, subsequent restriking was a later consequence. They had no thought that anyone would find reason to or be able to expose or criticize their impropriety and illegality.

This thinking and action was also followed in the illegal coinage in the 1834-35 period of the U.S. gold eagle dated 1804, but in that situation the most recent date on genuine eagles was actually 1804 and genuine 1804 eagles did exist.


It is of interest to compare these conclusions with the following comment by George G. Evans in his *History of the United States Mint*, which was sold extensively from 1885 through 1898: "The confidence reposed in the officials of the United States Mint has never been violated, as, for nearly a century of its operations, no shadow of suspicion has marred the fair name of any identified with its history."<sup>30</sup>

### Acknowledgements

The amount of writing on the subject of the 1804 dollar has been enormous. *The Fantastic 1804 Dollar* contained 191 footnote references, some of which were multiple. There were very many additional references in the text. In subsequently published material and updates there were many more and each auction catalogue containing an 1804 dollar has included extensive descriptive data. These resources now number about 400 items and are almost a specialized numismatic library in itself. The authors appreciate all the research, thinking, encouragement and cooperation of others who made writing on this topic a pleasure and for the many written references to the book.

The authors wish particularly to thank Q. David Bowers for the following comment concerning the book:<sup>31</sup>

"One of the greatest of all American numismatic books is *The Fantastic 1804 Dollar* by Eric P. Newman and Kenneth Bressett. This book is an absolute 'must' - not because you will be handling 1804 dollars but rather for its approach to unraveling a numismatic mystery."



descendents of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It is also rumored that the officer's wife was a relative of the famous Anna, governess to the children of the King of Siam. Lester Merkin, a professional numismatist of New York City, arranged for the sale of the set in August 1979, for a record price of about \$1,000,000. It was purchased by the family of Elvin I. Unterman, a Garrison, New York, collector and retired U.S. Army Colonel. The set was placed on display for a short time at the Smithsonian Institution in 1983<sup>38</sup> and remains in the possession of the Unterman family.



## 2. OWNERSHIP CHANGES AND EXPERIENCES

Kenneth E. Bressett

Since publication in 1962 of the book, *The Fantastic 1804 Dollar*, something interesting has happened to most examples of these extraordinary coins. It now seems appropriate that the record of current status and ownership should be brought up to date. The pedigrees given here begin with the last owner shown in the book for each of the 15 named pieces.

### Class I Pieces

*U.S. Mint Specimen* The piece in the Smithsonian Institution has remained unchanged in ownership and probably always will because it and its brother, the Class II plain edge piece, belong to every United States citizen and thus are a part of everyone's collection.

*Stickney Specimen* Louis Eliasberg's example passed to the Eliasberg family upon his death in 1976, and continues to be held with the remainder of his extraordinary collection except for the gold portion which was sold at auction in 1982.<sup>32</sup>

*Cohen Specimen* This piece, inherited by Willis H. du Pont from his father, ~~Lamond~~ du Pont, was stolen in a robbery in 1967 and has never been recovered.<sup>33</sup> A more detailed account of the crime is given under the listing of the Linderman Class III specimen which was taken at the same time. Rumors abound about the possible whereabouts or appearance of the Cohen specimen, but all have proven to be fake pieces or attempts to collect reward money. This is the only piece worn from circulation and thus should be readily identifiable when it surfaces.

*Mickley Specimen* The Massachusetts Historical Society specimen was sold in the Stacks Sale, Oct. 23-24, 1970, 625, for \$77,500 to an anonymous midwestern collector.<sup>34</sup> It was later purchased by Reed Hawn in January 1974 for \$150,000 and subsequently sold to Richard Laneau.

*Parmelee Specimen* Byron Reed bequeathed his collection to the City of Omaha in 1891, and for many years his 1804 dollar was on display in the Omaha City Library. It was placed in a bank vault for safekeeping in 1966 after several burglary attempts.<sup>35</sup> It was recently on display in the Joslyn Art Museum and has now been transferred, with the rest of the Byron Reed collection, to the Omaha History Museum.

*Dexter Specimen* The piece owned by Harold Bareford was sold at auction in the Stack's Sale, Oct. 22-23, 1981, 424, for \$280,000 to the Chicago firm of Rarcoa.<sup>36</sup> In 1985 it was purchased in partnership by Leon Hendrickson and George Weingart for \$500,000. A careful examination of this coin revealed that a small letter D, for Dexter, has been stamped in the second cloud from the right on the reverse.

*Watters Specimen* This piece, originally presented in 1835 to the Imam of Muscat, was in the collection of the C.F. Childs' family of Chicago when *The Fantastic 1804 Dollar* was published in 1962. There it has remained.

*Siam Specimen* The presentation set given to the King of Siam included the 1804 dollar and the 1804 eagle and was brought to light in 1962 by its discoverer, David Spink of London. The set had been purchased over the counter by the Spink family at the firm of Spink and Son Ltd., sometime prior to 1961, and was held privately by them.<sup>37</sup> It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It is also rumored that the officer's wife was a relative of the famous Anna, governess to the children of the King of Siam. Lester Merkin, a professional numismatist of New York City, arranged for the sale of the set in August 1979, for a record price of about \$1,000,000. It was purchased by the family of Elvin I. Unterman, a Garrison, New York, collector and retired U.S. Army Colonel. The set was placed on display for a short time at the Smithsonian Institution in 1983<sup>38</sup> and remains in the possession of the Unterman family.

EPN-  
Correct?

*U.S. Mint Specimen* Of the Class II dollars, only a single specimen has survived. This unique piece has been in the mint collection since shortly after 1858, and is now in the Smithsonian Institution. It seems likely that all other such plain edge pieces not recovered or destroyed by the mint officials were hidden until about 1869, when edge lettering was applied in an attempt to disguise their appearance as being restrikes.



### Class III Pieces

Each of the six Class III pieces, known as "restrikes", have changed hands in the 25 years since the last full pedigree history was published.

*Berg Specimen* The famous 1804 dollar that had been in the Johns Hopkins University collection, and before that in the Garrett family, was sold by Bowers and Ruddy Galleries (The Garrett Collection Sale II), Mar. 26-27, 1980, 698, to Larry Hanks of Pullen and Hanks for \$400,000.<sup>39</sup> On April 17, 1980, it was again sold, this time to Sam Colavita of Trenton, New Jersey, for a sum reported to be close to \$500,000. Colavita subsequently offered it for sale through Texas dealer Ed Hipps, but later placed it in a Pullen and Hanks Sale, Feb. 6, 1982, 1076, where an agent for Colavita bought it back for \$190,000.<sup>40</sup> Immediately thereafter, the piece was sold privately to an unnamed western collector who held it until it was sold at the Bowers and Merena Sale, June 24-25, 1986, 1736, for \$187,000 including buyer's fee, to Martin Paul, a principal of The Rarities Group, Inc. It was soon advertised for sale at \$240,000. In November 1986, the piece was purchased for an unreported amount by American Coin Portfolios, Inc. for a person identified only as Mrs. Sommer.<sup>41</sup>

*Adams Specimen* It has now been determined that this piece was originally offered for sale by John W. Haseltine in his auction of Mar. 30, 1876, 194, where it was guaranteed genuine and original. Haseltine himself purchased the coin for \$395 and later that same year sold it to Phineas Adams for \$550. In more recent times, Amon Carter, Jr. inherited this piece from his father and the 1804 dollar remained in the Carter family after Amon Jr.'s death in 1982 until it was sold at the Stack's Sale Jan. 18-21, 1984, 241, for \$198,000.<sup>42</sup> It was purchased by dealer John N. Rowe acting as agent for an unidentified west Texas collector who also owns examples of the proof "restrike" dollars dated 1801, 1802 and 1803.

*Davis Specimen* The 1804 dollar purchased by Samuel Wolfson was from the so-called "Fairbanks Collection" (a New York collector named Ben H. Koenig who had investments in Alaska). Wolfson sold his dollar in 1963 to Norton Simon who held it until 1971. It was then sold through Stacks in 1971 to James H.T. McConnell, Jr., who earlier had been the underbidder at the sale of the Mickley Class I specimen from the Massachusetts Historical Society. Mrs. Fullerton, who was included in the original pedigree listing as an owner in 1950, was the daughter of H.P. Graves and had acted as his agent in purchasing the coin.



11



Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. Quinn was a relative of Manarite. The case was tried in September 1983 in Denver in Federal District Court. The trial, with Judge John P. Moore presiding, lasted two and a half days. Quinn had claimed that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen were established by witnesses from the ANA, including the writer, and other numismatic experts, so that there was little dispute that stolen property was involved. At the conclusion of the case, the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury, after 16 hours of deliberation, found Quinn not guilty.<sup>46</sup>

At the conclusion of the trial Gerald S. Rafferty, Assistant U.S. Attorney for Colorado, left the coin on the table for du Pont. Quinn, of course, had no right to it despite his acquittal; the FBI and federal prosecutors were all anxious to relinquish their custody of the coin; even du Pont after his experiences and the results of the trial seemed to feel that the piece was jinxed—so it was agreed that the coin would be lent to the ANA for safekeeping, study and display, where it remains.<sup>47</sup>

*Rosenthal Specimen* When the Chase Manhattan Museum of Monies of the World was disbanded in 1978, a 10-year loan gift arrangement was made for transferring the Rosenthal dollar (also known as the Zerbe dollar) from the Chase to the collection of the American Numismatic Society in New York City.<sup>48</sup> The gift was completed in 1979. The coin was exhibited in November 1986 at the Coinage of the Americas Conference on "America's Silver Coinage" at the ANS and is clearly in extremely fine condition rather than very fine as previously classified. In reviewing the published pedigree, it should be mentioned that Farran Zerbe purchased this piece through Wayte Raymond in 1924 rather than in 1925.

*Idler Specimen* The Edwin Hydeman coin was sold at auction by Abe Kosoff, Mar. 3-4, 1961, 994, for \$29,000 to an undisclosed buyer. The ownership from 1961 to 1972 remains a mystery, but may have been a joint venture of Kosoff and Sol Kaplan. In 1972 it was advertised for sale by Abe Kosoff on behalf of the owner for \$100,000 and was sold to World Wide Coin Company for a reported \$80,000. The next purchaser was Bowers and Ruddy Galleries who bought the piece in October 1972 for a price in excess of \$110,000 and reported as \$150,000.<sup>49</sup> It was then offered for sale at \$165,000 in January 1974, and eventually sold in September 1974, to Mark Blackburn for \$200,000.

The piece was subsequently shown for sale by Continental Coin Galleries at \$225,000 and later rumored to have gone to the Swiss Bank Corporation in Zurich. Superior Stamp and Coin Company acquired it in February 1979, and sold it the same month for \$200,000 to Jerry Buss, who held the piece until the sale of his collection by Superior Galleries, Jan. 28-30, 1985, 1337.<sup>50</sup> It realized \$308,000 and was purchased by Aubrey Bebee of Omaha.

Unfortunately, the illustration shown for the Idler piece in *The Fantastic 1804 Dollar* was actually that of the Adams specimen from Mehl's 1950 Golden Jubilee Sale, rather than the Idler coin. The correct photograph did appear in the Atwater and Neil sales as well as all subsequent sales.

13

292

1 Eric P. Newman and Kenneth E. Bressett, *The Fantastic 1804 Dollar* (Racine, WI, 1962) (hereafter cited as Newman-Bressett).

2 American Numismatic Association, *An Index to The Numismatist*, Vols. 52-71 (1939-58), D. Dee DeNise, ed. (n.p., 1959).

3 *The Numismatist* 1961, pp. 723-28; *Numismatic Scrapbook Magazine* 1961, pp. 1457-62; *Coin World* (June 9, 1861), p. 12; *Numismatic News* (Jan. 1940), p. 6.

4 *The Numismatist* 1940, p. 6.

5 Jacob R. Eckfeldt and William E. Du Bois, *A Manual of Gold and Silver Coins* (Philadelphia, 1842), pl. 2, 3 and explanatory comment on p. 190.

6 Edward Cogan, *Table of Gold, Silver and Copper Coins Not Issued by the United States Mint* (New York, 1871), p. 4.

7 "The 1804 Dollar(?)," *The Numismatist* 1904, pp. 273-75.

8 1939, p. 799.

9 See above, n. 4.

10 *Numismatic Scrapbook Magazine* 1951, p. 742.

11 A transcription of the talk taken from a recording was printed in *Numismatic News* (Feb. 15, 1982), pp. 6-7, 20.

12 See Newman-Bressett, n. 177 for references.

13 See also Lester Merkin Sale, Sept. 18, 1968; as to theft and recovery see Eric P. Newman, "Keeping Up with 1804 Dollar History," *The Numismatist* 1970, pp. 310f.

14 Robert P. Hilt II, *Die Varieties of Early United States Coins* (Omaha, 1980), pp. 74-75.

15 "Further Thoughts About the 1804 Class I Dollar and Proof Eagle," *The Numismatist* 1969, pp. 1523-37, especially 1527, 1528.

16 "Origin of the 1804 Dollar," *The Numismatist* 1970, pp. 5-13; Eric P. Newman and Don Taxay, "An Answer to 1804 Dollar and Eagle Challenges," *The Numismatist* 1970, pp. 173-77.

17 "1804—The Continuing Story," *The Numismatist* 1970, p. 1105-13.

18 *The Numismatist* 1970, p. 1620 (Newman) and 1790 (Julian). That the President of the United States is subject to law was made crystal clear in the proceedings against Richard M. Nixon.

19 Stacks Sale (Robison), Feb. 10-13, 1982, p. 263.

20 Newman-Bressett, pp. 80-81.

21 See above, n. 5.

22 Eric P. Newman, "Updating the Fantastic 1804 Dollar," *Whitman Numismatic Journal* (Sept. 1964), pp. 40-51, especially pp. 47-48.

*The Numismatist* (1969), pp. 1528, 1530.

23 Newman-Bressett, p. 70; *Whitman Numismatic Journal* (Sept. 1964), pp. 42, 43; *The Numismatist* 1969, pp. 1528, 1530.

14  
EPM-  
Correct?

<sup>24</sup> Newman-Bressett, pp. 126 and 65.

<sup>25</sup> Newman-Bressett, pp. 45-50.

<sup>26</sup> For the letter D punched on a cloud in the Dexter specimen, see the second part of this article by K. Bressett.

<sup>27</sup> Newman-Bressett, pp. 75-83. See also Ted Schwarz, *Coins as Living History* (New York 1976), pp. 146-47.

<sup>28</sup> W. Elliot Woodward Sale (Haines), Oct. 13-16, 1880, p. 39, cited in Newman-Bressett, p. 81, n. 95.

<sup>29</sup> Newman-Bressett, pp. 111-14; *Whitman Numismatic Journal* (Sept. 1964), p. 40; *The Numismatist* 1970, pp. 1620 and 1790.

<sup>30</sup> Cited from the 1890 edition (Philadelphia), p. 13.

<sup>31</sup> *Coin World* (Mar. 24, 1982), p. 74.

<sup>32</sup> Keith Zaner, "Eliasberg Driven by Collectors' Dreams," *Coin World* (Aug. 21, 1985), p. 134.

<sup>33</sup> *Coin World* (Mar. 20, 1968), p. 1.

<sup>34</sup> Arnold Jeffcoat, "Texas Rancher Pays \$150,000 For 1804 \$1," *Numismatic News* (Jan. 22, 1974), p. 1.

<sup>35</sup> *Numismatic News* (Oct. 15, 1985), p. 1.

<sup>36</sup> *Numismatic News* (Sept. 26, 1981), p. 1.

<sup>37</sup> *Numismatic News* (Nov. 3, 1979), p. 1.

<sup>38</sup> *Numismatic News* (Nov. 24, 1979), p. 3.

<sup>39</sup> *Numismatic News* (Jan. 24, 1981), p. 1.

<sup>40</sup> *Numismatic News* (Feb. 27, 1982), p. 3.

<sup>41</sup> *The Numismatist* 1986, pp. 2062 and 2469.

<sup>42</sup> *Coin World* (Nov. 12, 1986), p. 3.

<sup>43</sup> *Numismatic News* (Jan. 28, 1984), p. 1.

<sup>44</sup> *Coin World* (Aug. 9, 1978), p. 1.

<sup>45</sup> Edward C. Rochette, *The Other Side of the Coin* (Frederick, CO, 1985), pp. 9, 10.

<sup>46</sup> *Coin World* (Mar. 31, 1982), p. 1.

<sup>47</sup> *Coin World* (June 22, 1983), p. 3; (July 6, 1983), p. 14; (Sept. 14, 1983), p. 3; (Oct. 5, 1983), p. 3.

<sup>48</sup> *New York Times* (Jan. 8, 1978).

<sup>49</sup> *Numismatic News* (Oct. 15, 1974), p. 1.

<sup>50</sup> *Coin World* (Sept. 26, 1984), p. 1.

15

The Fantastic 1804 Dollar may never have  
 been written if it were not for a typographical or  
 transcription error in An Index to the Numismatist  
 published in 1959. My prior thinking and research  
 on the 1804 dollar subject ~~had been~~ extremely stimulated  
 by articles ~~written~~ by Alfred J. Osthimer 3rd published  
 in ~~the~~ <sup>The</sup> Numismatist <sup>for June 1961</sup> and elsewhere entitled  
 "Contemporary 1804 and 1805 Silver Dollars Authenticated".  
 I had been asked to give a talk before the Educational  
 Forum of the American Numismatic Association in  
 Atlanta in 1961 and had not selected a ~~topic~~ topic  
 I felt it would be worthwhile to study these 1804  
 and 1805 dollars in depth in the hope of finding an  
 interesting ~~subject~~ basis for a talk. In  
 checking prior references I failed to locate at  
 that time an article by David F. Spink written  
 in 1939 entitled "More Information on the 1804 and  
 1805 ~~and~~ U.S. Dollars." It contained a  
 detailed opinion of Burdette G. Johnson that the  
 coins were alterations. If I would have known  
 in 1961 of that 1939 opinion by my friend and  
 mentor I would have dropped the topic as  
 already solved. In 1939 Johnson's office in  
 St. Louis was one block from mine, but in 1961  
 Johnson was no longer living. When the 1939  
 Spink article was indexed in 1959 the title  
 was listed as "More Information on the  
 1804 and 1805 U.S. Dollars" and accordingly  
 placed under the heading "Morgan Dollars"  
 rather than under the heading, "Early Dollars,  
 including the 1804 Dollar" (this might be  
 called the mistake of the century! ~~Although~~ Although  
 Osthimer had written in his articles that Johnson  
 had seen the pieces and concluded the coins could not  
 be genuine, I was totally unaware that Johnson had  
 given a written opinion when I prepared and  
 gave the 1961 talk. That indexing error was a  
 stroke of good fortune because it stimulated me  
 to recognize the extreme importance of <sup>doing</sup> extensive  
 additional research on what was then the most  
 controversial subject in American numismatics -  
 the 1804 dollar.



A substantial amount of new information has come to light <sup>as to the well known</sup> alterations of genuine U.S. dollars — an 1802 over ~~1~~ altered into an 1804 and an 1803 altered into an 1805. This <sup>data</sup> was due to the recent availability of the file of the late Louis S. Werner, a professional numismatist of New York City. These dollars are very high in the contention for being the most deceptive alterations of genuine coins. The confusion and disappointment of the parties <sup>who owned</sup> them can be better <sup>understood</sup> by ~~a review of the new data.~~ <sup>a review of the new data.</sup>

Dollars dated 1804 had been ~~the~~ <sup>the</sup> basis of discussion <sup>in 1842 when</sup> and they were first publicly disclosed ~~by Eckfeldt and DuBois~~ <sup>changed</sup> at the same time there was no discussion <sup>as to</sup> an 1805 dollar, even though the same manual contained the notations, "Dollar, 1797-1805" and ~~"No dollars were coined from 1806 to 1835."~~ "No dollars were coined from 1806 to 1835." An 1805 dollar was referred to by Edward Cogan in 1871 as a non-existent date. In a ~~talk~~ <sup>talk</sup> before the Chicago Numismatic Society in 1904 Geoffrey Charlton Adams said that if Mint records were based upon dates <sup>we would have dollars of 1805."</sup>

The first appearance of an 1805 dollar was in 1939 when it ~~and~~ <sup>and</sup> an ~~1804~~ <sup>1804</sup> dollar were mailed together from the "West Indies" to the British Museum in London for verification, appraisal and sale. Their actual source has not yet been identified. They were casually shown to an American numismatist, Samuel Friedenberg of New York City who was then visiting England as a tourist. Friedenberg at first concluded that they were genuine pieces, but then felt uneasy and wished that he could reexamine them promptly. He did not arrange to return to the British Museum before going home, but reported his experience in The Numismatist. The Museum ~~for~~ turned the coins over to Spink & Son, Ltd., the well known London professional numismatists. Spink's selected Burdette H. Johnson of St. Louis as the best person to give them an opinion and dispatched the coins to him. Johnson's conclusion was that they were altered and that the field around the date had been lowered in order to rework the date. ~~These observations (without Johnson's name) were submitted to The Numismatist by Spink and published.~~

Spinks instructed Johnson to send the coins to Miss M. A. Dunn, 44 Monroe Street, Brooklyn, New York. She ~~might~~ have been associated with the owner ~~and~~ but she said she knew nothing about the coins and that they belonged to someone in England. Dunn took the package ~~she had~~ <sup>received</sup> from Johnson to <sup>assistant curator</sup> Vernon L. Brown of the Chase National Bank Money Museum, and did not open it. Farran Zerbe, <sup>the curator, whose collection had been sold to the museum, on November 30, 1939</sup> opened the package and told her the coins were alterations. Dunn then sold them to Zerbe who did not add them to the <sup>Chase</sup> museum collection but bought them personally.

**NOT** On March 15, 1941 Zerbe sold the coins, <sup>as attractions to Werner</sup> for an undisclosed sum, to ~~Werner~~. In 1941 and 1944 Zerbe exhibited the coins and spoke about them at the New York Numismatic Club, although they belonged to Werner in 1944. Fred C.C. Boyd, a member of that club, offered Werner the opportunity to trade the coins for some genuine paper money, but Werner ~~refused~~ because he ~~felt the coins were genuine~~ <sup>that</sup>.

Werner sent <sup>rubbing of the</sup> the 1805 dollar to M. H. Bolender, a U.S. dollar specialist and professional numismatist, then of Freeport, Illinois, <sup>in a</sup> and in a September 1, 1950 reply to Werner indicated that the 1805 ~~could be~~ <sup>well</sup> an alteration from an 1803 Bolender variety 1, <sup>and wanted to see the coin</sup> Bolender had just written his book on the die varieties of early silver dollars of the United States, but did not include any detail on 1804 or 1805 dollar matters. Werner did not send the 1805 dollar to Bolender at that time because of the risk of loss and placed an all-risk insurance policy on it for \$10,000.

Werner was convinced that the 1805 dollar was "the numismatic find of the century" and exhibited it at the 1951 annual convention of the American Numismatic Association in Phoenix, causing much excitement. The 1805 dollar was unique in that no other U.S. dollar of that date, whether genuine or false, had ever appeared. Werner claimed his 1805 dollar "passed all the tests of genuineness including the heat test."

In 1952 Werner brought the 1805 dollar to Bolender's home in Freeport and Bolender to his own surprise said that the coin appeared to be genuine and not altered. Werner did not ~~bring the 1804 dollar along to show~~ Bolender.



B. Max Mehl, the professional numismatist of Fort Worth, Texas, on December 16, 1955 answered a collector inquiring about the 1805 dollar, saying that he had heard of the coin and recalled Johnson's opinion that it was an alteration. Werner initiated minor publicity thereafter for the 1805 dollar, but ~~a sarcastic~~ remark appeared in The Coin Collector (Anamosa, Iowa) for January 20, 1960 as follows:

"While all the official records state no dollars were minted in 1805, the great authority on numismatics, Mr. L. S. Werner of New York City claims at least one was minted, as he owns it!"

By 1960 Werner began to consider a sale of the two coins and determined to hire two metallurgical chemists to give him their opinions as to the coins. He first sent the coins to Academy Testing Laboratories, 350 W. 31st St, New York City, to be examined. On March 10, 1960 a report signed by Stephen A. Montanaro, managing director of that firm, stated that both coins had been examined under 25 to 1150 times magnification, ~~that~~ that both were die struck, ~~the coins were die struck~~ and ~~that~~ that no evidence of alteration of the dates by addition, removal or tooling was found.

In June 1960 Lucius Pitkin, Inc., with laboratories at 47 Fulton Street, New York City was asked by Werner to test and photograph the coins. The laboratory cleaned the coins with liquid soap and alcohol, then slightly etched the area around the date with potassium dichromate, salt and sulphuric acid. The coins were then examined under a Bausch & Lomb metallographic microscope with 30 to 500 times magnification. The report dated June 24, 1960 signed by F. H. Wright stated both coins were genuine and die struck with no indication of distortion or replacement of the dates. A hardness test was also made on the coins. Werner asked for permission to publish the ~~content~~ of the reports of the metallurgical chemists and received approval from them.

Then Werner asked H. H. Balendra for an

Werner first offered to sell the 1805 dollar to Louis Eliasberg of Baltimore on August 3, 1960 with the right of Eliasberg to have the coin tested at Werner's expense. Eliasberg turned down the proposal ~~with the abrupt comment~~ that there was "no record of its existence other than your communications."

Then Werner ~~contacted~~ <sup>again</sup> Bolander ~~and asked for an opinion on both coins~~ and on December 8 and December 10, 1960 Bolander ~~wrote reports~~ <sup>pieces</sup> that the ~~pieces~~ were authentic coins struck at the U.S. Mint and ~~that~~ they were not altered.

Werner <sup>then</sup> increased ~~his~~ insurance coverage ~~the~~ 1804 ~~being~~ <sup>being</sup> valued at \$10,000 and the 1805 ~~being~~ <sup>being</sup> valued at \$15,000. He wrote Alfred S. Ostheimer, 3rd of Philadelphia that "I was as I feel today that both coins were the genuine strikeings when I bought them." Then in a letter dated December 12, 1960 addressed "to whom it may concern" Werner outlined the prior opinions that the coins were alterations and the then current opinions of Bolander and the metallurgists that the coins were genuine. Ostheimer was sent a copy of that ~~letter~~ December 12, 1960 letter.

By December 21, 1960 a contract entitled "Option ~~and~~ and Custody Agreement" was prepared by Los Angeles attorneys (for a fee of \$25 which Werner paid) in which Ostheimer had the option until July 1, 1961 to buy the 1804 and 1805 dollars for \$30,000 with \$8,500 payable as a deposit, an additional \$8,500 installment payable on both January 15, 1962 and January 15, 1963, and <sup>the</sup> \$4,500 <sup>balance</sup> payable January 15, 1964. If the option was not exercised the deposit was to be refunded. Ostheimer was to have custody of the coins until the option date and ownership thereafter ~~if~~ the option was exercised. There was no guaranty of authenticity - only a guaranty of title or ownership.

16 about

the option was exercised ~~on~~ June 20, 1961 and Werner wrote on that date ~~to the author~~ <sup>to the author</sup> ~~the following letter~~ <sup>the following letter</sup> saying "I am just as pleased in selling you the 1804-1805 as you were in purchasing them. I am sure the coins will bring to you, besides the monetary rewards, a reward of satisfaction of the ownership and the happiness that your collection contains the only known genuine coins."

#

By this time Ostheimer had written and had published his extensive detailed articles in the Numismatist, the Numismatic Scrapbook Magazine, Coin World, and Numismatic News asserting the authenticity of the coins. After I had read them I was so shocked that I determined to study the matter further in the hope I could be either ~~convinced of~~ <sup>convinced of</sup> or condemn the findings. ~~but~~ <sup>but</sup> ~~at a talk I had been asked to give before the~~ <sup>at a talk I had been asked to give before the</sup> ~~International Federation of the American Numismatic Association in Atlanta in August 1961.~~ <sup>International Federation of the American Numismatic Association in Atlanta in August 1961.</sup> After extensive study of the photographs ~~which~~ <sup>which</sup> I ~~had asked~~ <sup>had asked</sup> Ostheimer to send me I concluded that the coins were alterations and asked him for permission to examine the coins themselves. When I went to Philadelphia for that purpose he showed ~~them~~ <sup>them</sup> to me and asked me for my opinion. I told him the pieces were definitely alterations and that Bolender ~~was writing me on July 12, 1961 changing~~ <sup>was writing me on July 12, 1961 changing</sup> his opinion and now agreed with me. In the course of that conversation I mentioned the superb alterations of early U.S. cents ~~by~~ <sup>by</sup> ~~the~~ <sup>the</sup> ~~alleged "Smith of Ann Street."~~ <sup>alleged "Smith of Ann Street."</sup> Werner was promptly told what I had said and wrote letters to Alie Kosoff, George Fuld and Art Kagin ~~urgently~~ <sup>urgently</sup> requesting information about Smith of Ann Street and his work, never mentioning the 1804 or 1805 dollars. Werner offered to pay any expenses in obtaining that data. The replies are truly classic — Kosoff suggested asking John J. Pittman; Fuld suggested asking Walter Breen; and Paul Kagin suggested asking Eric P. Newman. That ~~really~~ <sup>really</sup> ~~passing the buck~~ <sup>passing the buck</sup> ~~and I am not referring to~~ <sup>and I am not referring to</sup> ~~the 1804 or 1805 buck.~~ <sup>the 1804 or 1805 buck.</sup>





In 1973 the Federal Bureau of Investigation recovered an "1804 half dollar" from an alleged burglar in Miami, Florida. The coin was an alteration of an 1805 over 1804 half dollar into an 1804 half dollar made by cutting away the parts of the 5 which were not over the 4. It seems unfair for a burglar to be saddled with this deceptively altered coin just because the real owner might be too ashamed to claim its ownership or too afraid to admit to it and explain why he acquired it and how it was originally acquired.

In 1961 Louis Goldsmith of Montreal, Canada purchased a U.S. dollar with an 1804 date from the collection of W.C. Wilson through his daughter-in-law, Mrs. M.M. Wilson. Goldsmith promptly commissioned Warnock Hersey Company, Ltd., a ~~very~~ laboratory of Montreal to test it for authenticity. Using X-ray no voids were found. ~~Using~~ Ultrasonic multiple echo techniques indicated solid metal without voids, cracks or laminations. ~~The field thickness ranged from .076 to .080 inches~~ the thickness between the field surfaces on each side of the coin ranged from .076 to .080 inches or a maximum deviation of .004 inches. The field thickness around the H in the date was only slightly above average and an opinion was given that ~~of note is the point~~ if the date had been altered the field would have been lower than average. An X-ray fluorescence analysis showed the metal on the H <sup>was</sup> identical to the metal on the reverse. Canadian General Electric Co conducted X-ray ~~diffraction~~ and ~~fluorescent~~ fluorescent analysis tests. These tests were made available when the coin was <sup>finally</sup> scheduled for auction on January 24, 1971 in Montreal. The coin however had radial dentils and an unbroken curl tip making it differ from all other "recognized" 1804 dollars. There was little ~~delay in calling~~ <sup>attention</sup> to the fact that the coin was an alteration and it was withdrawn. ~~The coin~~ <sup>was</sup> was an alteration of an 1802 over 1801 Bolander 9 variety. It was as ~~fine~~ fine an alteration as the Zerbe pieces ~~caused~~ causing the customary ~~confusion~~ and differences of opinion. There is nothing like a superb alteration to start a superb alteration.

The process by which alterations are made ~~is~~ is called chasing or tooling. The metal constituting raised portions of the coin is moved along the surface of the field by tapping the metal sidewise and thus creating a new shape. Sometimes the field surface is lowered somewhat to make more material available. When needed some metal can be removed. This delicate work is done with engraving and polishing tools and the coin can be treated to make the metal more easily reshaped. No solder is necessary. No additional metal needs to be added from another coin or other source. No voids are created if the work is skillfully done. The coin is uniformly cleaned and polished to remove discoloration and unevenness.



As reported in the book a Class I 1804 dollar was included in the set of coins presented in October 1835 by the United States to Sayyid Said bin Sultan, the Zmaum of Muscat. Our country's relationship with Muscat, now the Sultanate of Oman, has continued to be most friendly. When I had the opportunity to visit Oman as a tourist in 1983 I endeavored to find out if there were any remaining records of the United States coin gift, since the coins themselves had found their way to a Liverpool <sup>merchant</sup> long ago. Since reciprocation of courtesies is also a well established Arab custom I was presented with a modern proof set of Omani coins. The coins I received bore the date of their mintage, the ~~Arabic~~ <sup>Islamic</sup> year of 1390. Unfortunately I was much too early for the Arabic year 1804 as that will not occur until A.D. 2371.

In a book entitled Die Varieties of Early United States Coins written in 1980 by Robert P. Hilt II there are startling assertions about the 1804 dollar and the proof dollars dated 1801, 1802 and 1803. That author took the position that in 1802 two obverse dies for the dollar had been ~~completed~~ with only the last numeral of the date not punched in; that these dies were put in storage as they were not needed; that in 1834 ~~the dies were turned to~~ their diameters were machined down on a lathe to a proper diameter; that a 4 was punched into one to produce the 1804 obverse die; ~~that~~ that a 2 was punched into the other to produce the obverse die for the 1802 proof dollars; that an incomplete obverse die without legend, stars or date was also left over from 1802 and was in 1834 converted into an 1801 obverse dollar die; and that an 1803 obverse die left over from 1803 was <sup>first</sup> used in 1834 without modification and became the obverse die used for the 1803 proof dollar. No facts ~~were~~ given to support these thoughts. There was no comment ~~made~~ <sup>on the one reverse die used for the</sup> for the 1804 dollar and the ~~proof~~ proof dollars of 1801, 1802 and 1803. These theories would seem to be erroneous as the dentillation on the perimeter of ~~both obverse and reverse~~ both obverse and reverse dollar dies made <sup>during</sup> prior to 1803 would be entirely different from the dentillation and border ~~band~~ <sup>used</sup> in 1834 and appearing on the 1804 dollars and the proof dollars of 1801, 1802 and 1803. To machine off ~~the~~ dentillation and replace it with other dentillation and a border band would leave the diameter of the dies too small for striking the known coins. In addition if the bust on the obverse die of the dollar dated 1801 was cut in 1802 then an unbroken curl ~~could~~ could not appear on top of the hair of a ~~coin~~ coin struck from a die made in 1803 from a defective punch.

In 1969 James C. Rish asserted that President Andrew Jackson had the power to issue a directive ordering antedated coinage to be minted in spite of a law to the contrary. The Fantastic 1804 Dollar had said that Jackson had no such power. Rish said "To accuse the president of the United States of breaking the law is no light thing." I had replied to those comments in 1970. Since then we have President Richard M. Nixon to thank for having made it "crystal clear" that the President of the United States is indeed subject to the same laws as everyone else. Jackson did not need to be pardoned as Nixon was because Jackson did not order any dollar or eagle denomination to be struck with a prior date, but only directed that "a complete set" was to be prepared ~~as a gift~~ as a gift. The dollar and the eagle were not then in circulation and had not been minted in over thirty years prior to that time. The inclusion of the antedated dollar and antedated eagle in the sets was not part of the president's directive, but was a decision made by U.S. Mint officials. It might have been justifiable for the Mint to have created dies for a dollar dated 1834 and an eagle dated 1834 with which to strike coins of the then official weight and fineness, but that was not done. It would also have ~~been justifiable to locate choice coins minted~~ ~~in a prior period~~ <sup>examples of coins normally</sup> been justifiable to locate choice ~~coins~~ minted in a ~~prior period~~ <sup>earlier years</sup>.



17

Some comments in The Fantastic  
1804 Dollar have been challenged by  
Stacks in the catalog of the Robison  
Collection Sale held in February 1982.  
~~The~~<sup>Our</sup> book had stated as ~~to~~ to the  
proof dollars dated 1801, 1802 and  
1803 that the evidence pointed to a  
striking in 1858 rather than <sup>the</sup> 1834-5 period,  
but that the dies were prepared in the  
1834-1835 period. The primary reasons for  
that view were that those coins have  
characteristics of the 1858 restrikes of the  
Class II and Class III 1804 dollars;  
that the 1801, 1802 and 1803 proof dollars  
were not known until 1876; and that  
a small area in the 1803 obverse die  
had rusted before being used for striking.  
Stacks disagreed with that time frame  
and asserted that the 1801, 1802 and  
1803 proof dollars were struck in the  
1834-1835 period. Stacks stated that  
the 1803 obverse die could have rusted  
within a few weeks "in a hot and  
damp Philadelphia climate." That statement  
did not point out that the 1801 and 1802  
obverse dies for the proofs did not rust  
under identical conditions. Stacks went  
on to say that the 1801 and 1802 obverse  
dies would have rusted if they had not  
been used until 1858. That statement  
did not point out that when the 1804  
dollar was restruck in 1858 the obverse  
die did not show any rust blemishes.  
In our opinion Stacks' arguments are  
too speculative to be the basis of assigning  
a new date of coinage when other data  
seems more reliable.

Stacks' also challenged the assertion in the book that the activities of the Mint officials were illegal and clandestine, using the argument that current 1982 moral thinking should not be applied to 19th century Mint practices. A clear violation of law was the same as it always has been, whether called to the attention of the authorities or whether enforced or not. Changes in moral thinking seem to cause legislative changes or court interpretation when <sup>laws are</sup> not clear or need change. If the Mint officials did not think they were doing wrong, why did Eckfeldt and DuBois deceptively publish an illustration of an 1804 dollar in 1842 knowing that it and its dies had been prepared in the 1834-1835 period and describe that picture as a type coin with the words "Dollar, 1797-1805"? Why did Mint officials cover up their own activity and that of their predecessors by false statements and false affidavits if they did not believe a wrong had been done? Their cover up merely compounded the illegality and connivance by attempting to conceal and falsify what had been done. Even Haseltine was afraid <sup>his</sup> 1801, 1802 and 1803 dollar proofs and <sup>his</sup> 1804 dollar would be confiscated by the government for illegal issuance, as some of his <sup>existing patterns were</sup>. Finally Stacks challenges the number of existing proof dollars dated 1801, 1802 and 1803. Our estimate in 1962 was about a dozen of each <sup>origin</sup> ~~mint~~ made and Stacks estimate in 1982 was that there <sup>existed</sup> ~~was~~ an aggregate of 10 or 12 for all three dates combined. Stacks' estimate is based upon new auction statistics <sup>and does not cover distributions due to the ~~mint~~ <sup>as to the existing quantity</sup> ~~with improper sale~~. Even though Stacks estimate is a blanket estimate covering three separate dates we have no hesitancy in accepting their <sup>as to the existing quantity</sup> ~~new~~ <sup>until</sup> further facts clarify the matter.</sup>

## Conclusion

It seems reasonable to conclude that the U.S. Mint officials in 1834 apparently believed from the mint records that dollars dated 1804 had been struck in 1804, but that for some reason none had been retained by the Mint. When in the 1834-1835 period those in charge decided to include a dollar coin in the diplomatic gift sets they felt that they should include the most recent date on dollars which they thought was 1804. They had available many of the device punches, letter punches, numeral punches, star punches, collar dies and planchet cutting tools of the early 19th century. The temptation to make up new 1804 dollar dies was too great. There was an opportunity to fill in the presentation sets and to add to the Mint collection. ~~After~~ After the dies were prepared a few extra dollars could be struck for reserve. Thus the devilment began, and once commenced subsequent restricting was the later consequence. They had no thought that anyone would find reason to or be able to expose or criticize their impropriety and illegality.

This thinking and action was also followed in the illegal coinage in the 1834-1835 period of the U.S. gold eagle dated 1804, but in that situation the most recent date on genuine ~~1804~~ eagles was actually 1804 and genuine <sup>1804</sup> eagles existed.



The title of The Fantastic 1804 Dollar was intended to be a subtle pun. That pun must have been a failure because there has been a total lack of comment about it. The need to explain a pun is embarrassing. The word fantastic has long been used to describe something astonishingly great, a reputation

~~which the 1804 dollar has always had.~~  
 which the 1804 dollar has always had. Yet the word fantastic also means unreal, just as the word fantasy means unreal and is ~~often~~ sometimes specifically used to refer to an unreal coin. The 1804 dollar qualifies as to both ~~meanings~~ meanings and was therefore <sup>intended to be</sup> referred to in the book title as being an ~~astonishingly great~~ <sup>unreal</sup> ~~unreal~~ <sup>impostor</sup>. # No ~~explanation~~ explanation is necessary for having stated that the "King of American coins" was made for kings.

The amount of writing on the subject of the 1804 Dollar has been enormous. The Fantastic 1804 Dollar contained 188 footnote references, some of which were multiple. There were many additional references in the text. In subsequent <sup>published</sup> commentary and updates to 1970 there were many more and each auction catalog containing an 1804 dollar included extensive descriptive data. These resources number about 400 items and are almost a numismatic education ~~by themselves when studied~~ within themselves.

The authors wish particularly to thank Q. David Bowers for the following comments ~~as they~~ published in 1981 concerning the book:

"One of the greatest of all American numismatic books is The Fantastic 1804 Dollar by Eric P. Newman and Kenneth Bressett. This book is an absolute 'must' - not because you will be handling 1804 dollars but rather for its approach to unraveling a numismatic mystery."

The authors wish to acknowledge the participation by Don Taxay and Robert W. Julian in 1970 in response to challenges and the help in reinforcing the book's conclusions. Thanks are due to James C. Rish and others for those challenges in 1962 and 1969 as these stimulated further study and research. Finally a repetition of thanks to those who in the last 25 years have cooperated with the authors in furnishing factual materials, references and suggestions.

Introduce my coauthor  
Kenneth E. Bressett.